

May 15, 1933

Dear Dr. Davis, Dr. Carter and Mrs.

Dr. H.

It is unfortunate that there should have been friction between our President and our Vice-President, with the Central States Convention, getting out of hand for the June issue of The Municipalist, moving into a new apartment, and being on the payroll at the Edison Company.

The enclosed copy of a letter to Don Fisher and Dan Brown is in accordance with my request of May 2 — at least, the first part of it is. The last part is my own thinking, and I trust all of you will agree with me.

Now for some general observations and comments about the Society. I am sorry to learn of your accident and hope you are making a full recovery. It seems, painfully, to point up one serious weakness in our society — too much work and responsibility rests on one man's shoulders.

Now the Central States Convention here, an informal discussion with Dr. Davis, Dr. Carter, Fred Rockwell and your treasurer. It would be more productive, of course, if our President and Secretary had been present. It is the feeling of those present that the Society cannot continue in its present circumstances, so, even without the two most important officers, we consider what next to do.

In all such organizations, the most important benefit which members derive from the Society is the publication. Our feeling is that the magazine would be considerably if we are to retain the members we have and attract new ones. As agreed, I approached Arlie Slabaugh to find out what charge of it if he were offered \$50 per quarterly issue. He showed interest at the time, he later (May 7) wrote me that he cannot leave his position, but will continue to be interested and helpful to the Society.

No decision was had on selecting nominees for officers to be elected at the meeting. Incidentally, the A. W. A. probably will not list any other organizations in its convention program, so we are faced again for end getting members to our meeting. Hank's letter of May 2 and my reply of May 6 have set in motion the nominating of six to be elected this year. Enclosed herewith is a separate sheet on which officers are listed and the essential provisions of the By-Laws are given. You will note that these provisions raise some questions in my mind which I was not previously conscious of.

Dr. Rockwell has since suggested that we probably should set the time for the meeting at the Denver Convention, and then notify all members by letter. I expect to be in Denver about July 6 and would try to make arrangements if it is desired. However, I cannot undertake to get notices to the officers thereafter in advance of the meeting.

Dr. Carter feels that there should be a consolidation of several organizations, such as FIMS and SOPMC, with one set of officers, treasury, editor, etc. Each such specialized group, including SOPMC, would have its editor and other necessary offices. Each group would have an allotment in the magazine. However, the possibility of such an arrangement

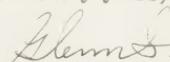
Being agreed upon in due time does not, as I see it, change our present practice of keeping our organization alive and improving it.

Although not discussed at the Central States informal meeting, there is one other matter which, I feel, must be acted upon. According to my records, we have accepted advertising in the amount of \$365.00 and I have received \$208.75, leaving \$176.25 due. Of course, some of this is to appear in future issues but we should collect for all of it in advance. Since contracts for this were made by you, Hank, it seems proper that you should collect for it and remit to the Treasurer. I can furnish detailed records of it if desired or helpful.

On one thing, at least, I believe we all agree -- there is need for some form of organization of paper money collectors, and too much effort has been put forth and progress made to be wasted. In my opinion, the present situation is not hopeless but some real improvement must be made and evinced to the members before the payment of 1964 dues can be requested.

Speaking for myself, I promised to fill the office of Treasurer but warned that I could not assume other duties. This situation has not changed.

Sincerely yours,



Glenn B. Smedley, Treasurer

Copies to Messrs. Blanchard
and Marchkoff

STANLEY BLANCHARD
1127 14TH ST.
GLENN B. SMEDLEY
1127 14TH ST.
OAK PARK, ILLINOIS

SOCIETY OF PAPER MONEY COLLECTORS

References to the Constitution and By-Laws, as published in Paper Money,
Vol. 1, No. 1, p. 5.

All Officers and Governors shall be elected for a period of 2 fiscal years of the Society on a basis that elections to the Board of Governors shall be staggered, 6 elected one year and 6 the following year,

* The President and Vice President (s) shall be elected by the Board of Governors from among its own members.

** The Secretary and Treasurer shall be elected by all of the Officers and Governors from the membership-at-large.

The Members of the Board shall be elected from the membership-at-large by a majority vote of members in attendance at a general meeting of the Society - a total of 14 shall be elected.

Office	1961-62	1962-63
President *	Mark Bieciuk	Same
Vice Pres. *	James J. Curto	Same
Vice Pres. **	Thomas C. Bain	Same
Secretary ***	George W. Wait	Same
Treasurer ***	Glenn B. Smedley	Same
Governors #	Julian Blanchard	Same
	Harold L. Bowen	Charles J. Affleck
	Amon G. Carter, Jr.	Same
	Philip H. Chase	Robert H. Dickson
	B. G. Douglas	Same
	James Kirkwood	Same
	Walter M. Loeb	Michael Kolman, Jr.
	Dwight L. Messer	Morris Loewenstein
	Eric P. Newman	Julian Marks
	William A. Philpott, Jr.	Same
	Peter Robin	John S. Swanson

There are some inconsistencies in the By-laws which should be eliminated. For example, Article III, Sec. 1 specifies twelve (12) Governors, and Sec. 4 provides for two of those being elected President and Vice President (yet there are two Vice Presidents), and Sec. 3 states that the membership shall elect fourteen (14) members of the Board.

Box 128
Imitation Corks Beach, Florida
June 10, 1903

Dear Mr. Bain,

I read with interest your article in the current issue of Paper Money. Your points in favor of soliciting articles in the club magazine were well taken. There was one section which might have been considered, however, and that is the financial one. It is true that many members are probably well off financially and would write you for the sum of it and could be insulted (?) if they were offered payment. But I know enough about human nature to have the conviction that even a tiny a word would be quite an inducement for some writers. Frankly, this is one reason I have a no articles to John Wright and John G. Wilson. Once I have an article written, it is not worth a few dollars for it, I am very willing to do so. It seems that more and more, I must confine my activities to either book buying or a little arrangement the gratis work. This is just a suggestion of a way to gain a few more articles. As you say, the publication makes the club and articles make the publication.

Bank's announcement is better than no will not be president and I have a feeling we will not need the job of editor. I have no personal knowledge of what are being made in this respect. I do know that the job of editor is a time-consuming and thankless one. If you have anything to do with policy making, I think it would be well to define a little more clearly the duties of the assistant editors. Frankly, I did not know what was expected of me. Actually an editor edits. Nothing was ever submitted to me to edit! I think someone really intended for the assistant editors to be contributors, but there was never any policy or explanation. A possibility here would be for editors responsible for particular subjects, for example different editors for Confederate, broken bank, U.S., foreign, military, etc. As it was, no one knew what his responsibility was and consequently did very little about it.

This is not necessarily my feeling, but some members have indicated to me that they would prefer less white space and more facts in the pub. There hasn't been much in the pub. to hold the foreign collector. Either this will have to change or they will be dropping out. A few have said as much to me. I have no axe to grind except with the collector's! Everybody wants a good pub. and information but someone else must do the work. Perhaps all of these problems will vanish with the appointment of a new live-wire editor. I can't imagine who this might be, but I wish him luck!

Cordially,

J. W. Moore

LOE STAR GAS COMPANY

301 S. HARWOOD STREET

THOS. C. BAIN
DIRECTOR OF
PRIME MOVER PROMOTION

DALLAS 1, TEXAS

August 26, 1961

Messrs; Earlyn J. Alfson
Robert H. Dickson
Michael Hansen Jr.
George Lammeter
Julian Neff
John P. Johnson
Julian Knobell

Messrs. Ben Douglas
Avila Elsbach
Fred R. Marshall ✓
Hans Biscuit
George V. Wait
Glenn B. Smedley

First I want to thank you as officers and Board of Directors of the Society of Pipe Money Collectors, for electing me your President for 1961-1962. I want to assure all of you that I will do my best to keep the Society worthy of the name.

Second, there were many suggestions made at the second annual meeting in Denver, and I will assure you that all of them will be considered. The main suggestion was concerning articles for our magazine. I think the officers and directors of my organization should lead the way so I am asking that each of you prepare an article for the magazine during the coming year. I have started on mine. We should also try to get others to do the same.

Please do not hesitate to offer any suggestion or criticism at any time.

Sincerely,



THOS. C. BAIN

TCH:bs

From the desk of:

THOS. C. BAIN

8719/63

Dear Fred:

your letter
just arrived and hope
Cain World will work
out something.

With a little
effort by all we can
make a strong organization
~~the first stage~~
deal can be worked
out and if Cain
World goes to work
and the dope an
myself for it.

Tom

Coin World®

THE WEEKLY NEWSPAPER OF THE ENTIRE NUMISMATIC FIELD

SIDNEY NEWS BUREAU

SIDNEY, OHIO

Volume 17 - 1964

COIN WORLD
The Numismatic Weekly
Editorial Staff

July 1964

I have just received "Proposed" from the A.A.A. and
will send you more later on in July when I return all of
the BUREAU'S C.O.D.

We are calculating the time and money will it take to produce
a weekly under the good guidance of you & indispensable and
responsible men, and especially when you have suggested the "WORLD
COP" responsible for cleaninghouse edition. If you will allow us
to borrow the "COP" name, we would like to set up in your strength-
ing house, we will set our standards to ours and yours, a first
start would be for your acceptance. We will be pleased to
incorporate your newspaper blank, name of your organization, and so
on this being in form of once a month publication at the beginning.

At this or your second (final) meeting consider what we
would do this to gain to you the num. inspection and approval. This
will be essential, right back to a healthy backlog of material.

As now we intention of over-purchasing yet or abandoning our
authoritative responsibility as we like, but we will clear some of
the currency authorities' opinion with you, also, with your notes,
Glen Daniels has offered to be of help in this area, and I am sure
we will be able to finish this phase of con-temporary paper money
very satisfactorily. Please to you suggestions.

It would be our hope that we could keep sufficient material
issued for one or two issues in Coin World's office. We would have
need of some short material as well as the longer features to
present a balanced news. If there will be an opportunity for
you to come to Sidney and spend a little time at Coin World's
office, we would be most pleased to have you come as you can
see for yourself our physical set-up.

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

Starting from scratch in late 1961, the Society now has approximately 450 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
 4. Encourage research on paper money and publication of resultant findings.
 5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.
 6. Advance the prestige of the hobby.
 7. Promote rational and consistent classifications of exhibits and encourage participation in them.
 8. Encourage more realistic and consistent market valuations.

Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

Officers:

President - Hank Bieciuk
First Vice President - James J. Curto
Second Vice President - Thomas C. Bain
Secretary - George W. Wait
Treasurer - Glenn B. Smedley
Historian - Earl Hughes
Attorney - Ellis Edlow

Board of Governors - Charles J. Affleck, Dr. Julian Blanchard, Amon G. Carter, Jr., Robert H. Dickson, Ben Douglas, James Kirkwood, Michael Kolman, Jr., Morris H. Loewenstein, Julian Marks, William A. Philpott, Jr., and John H. Swanson.

From the desk of:

THOS. C. BAIN

5727/63

Dear Fred,

am writing this
to you and upon a picture
of myself and our
two boys - the attached.

I think this
should do on one
as I do not want
too much weight
about all of us & I
feel bound to have
do the same.

I am

The editor of "Paper Money" is Hank Bieciuk. Assistant editors are Charles J. Affleck, Fred W. Marckhoff, Dwight L. Musser, Foster W. Rice and Arlie Slabaugh.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for memberships. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

Membership cards will be mailed by the Secretary and the current issue of the magazine will be sent by the Editor from his office in Kilgore, Texas.

Mrs. Largo Russell
Letter of 9-6-63

Inasmuch as Mr. Toy's letter, the copy you sent to me, is a reproduction I will retain it, unless you desire it in which case simply advise me to this effect.

I presume you have facilities for reproducing notes sent to you in connection with material, as well as their completely safe and correct handling, and if not asking too much, postage reimbursement if sent by other than ordinary mail.

If you will make note to include a membership blank each time our page appears, it would welcomed as a possible source of increased membership.

Fifth, also enclosed is a resume of our Society, which should acquaint readers with who and what we are better than anything else, and should appear in the first or second page we have I believe. You will note I have scratched out the one subject of Officers names, which would not be necessary or desirable as part of this general information.

If consistent with the policy of your magazine, a short notice each time or periodically, that authentic articles or paper money are always welcome, might solve the problem of material consistently, or at least help somewhat.

Guess this is about all I can think of now; if you see my postscripts below you will know I have thought of something additional before mailing this.

Thank you for invitation to visit your plant in Sidney; perhaps some day I will have that opportunity (in going to or from some convention, most likely).

Very Sincerely,

Sept 4, 1963

Dear Fred —

Enclosed is statement
covering 3rd Instalment
Bremans Fund Treasurer.

I would suggest you
take care of this direct
with Wildhage Co. I spoke
to him and allowance
will be 15% of your
deduct. that when you
send your check in.
I believe Henry always
gave you his commission
An envelope is enclosed
for your convenience.

Hope you and your
brother are doing nicely.

Kind regards

Fran. Isenle.

September 27, 1963

Dear George,

Enclosed are checks totalling \$111 representing -

\$104 for 26 new members (\$5M-59) (netitive)

\$3 extra for member #547 because he requested back issues.
This was a deal made with him by Hank and Doc Blanchard
at Denver.

\$4 for 1963 dues of member #547, Herbert F. Jensen.

Please note that the attached list includes corrections in the general
membership list published in the Spring "Paper Money", also all previous
lists of new members furnished to you and Hank since that issue
of the magazine, where the cutoff point was #527. This should make it
easy for Hank to put it in the magazine about to go to press.

For your information, Mack sent me a supply of magazines and I am
sending them to new members. You will be glad to know that I have
talked most of them into taking all 1963 magazines so they will not
get a \$2 reduction in next year's dues.

Am sending a copy of this to Fred Marchhoff for information just to
bring him up to date as to our membership, for possible use in the new
Coin World page. We now have over 460 members (net).

I am not 100% sold on showing an application blank in Coin World
every time. This infers that if a subscriber sends in \$6 he becomes a
member. Over the last year, I have had to return fees to three or
four who were members of no recognized organization and could furnish
no numismatic or banking references. They did not even have a checking
account. I am in favor of continuing some restriction in order to
keep out undesirables even though it may mean a very slight reduction
in membership.

Best regards,

Enc.

GEORGE WAIT

Copies to:

Hank

Tom

Fred



Dont Lose → Tomale
6.585 178

229.15

161

$$\begin{array}{r} 180 \\ .18 \\ \hline 900 \\ 180 \\ \hline 2700 \end{array}$$

(153, 00)

$$\begin{array}{r} 180 \\ .85 \\ \hline 900 \\ 1440 \\ \hline 153.00 \end{array}$$

COIN WORLD PAGE FEATURES

1964 SCHEDULE

<u>Paper Money</u>	<u>World-Ancients</u>	<u>Toleons</u>	<u>Juniors</u>
January 10	January 17	January 22	January 29
February 26	March 4	March 12	March 18
April 15	April 22	April 29	May 6
June 3	June 10	June 17	June 24
July 22	July 29	August 5	August 12
September 9	September 16	September 23	September 30
October 28	November 4	November 11	November 18
December 16	December 23	December 30	

<u>Numismatist</u>	<u>Coin Finds</u>	<u>Orders-Medals</u>
February 5	February 12	February 19
March 25	April 1	April 8
May 13	May 20	May 27
July 1	July 8	July 15
August 19	August 26	September 2
October 7	October 14	October 21
November 25	December 2	December 9

NEW EDITOR FOR "PAPER MONEY"

Miss Barbara R. Mueller is the new editor of "Paper Money", the quarterly magazine of the Society of Paper Money Collectors. Miss Mueller succeeds Hank Bieciuk who had been editor of the magazine since its inception over two years ago.

Mr. Bieciuk, one of the organizers of the Society and its first President, assumed the editorship on a temporary basis when no qualified person volunteered for the job. During his tenure of office this distinctive magazine has constantly improved and is an important reason for the growth of the Society to nearly 600 members.

Miss Mueller, an important figure in the stamp world, is also a paper money enthusiast. In addition to the Society of Paper Money Collectors, she holds membership in the American Numismatic Association, the American Numismatic Society, The Essay Proof Society, the International Banknote Society and the Maryland Foreign Paper Money Club. Miss Mueller has had extensive editorial experience in stamp publications, and in 1963 became editor of the *Essay Proof Journal*.

Advertisers and members of the Society should forward material for publication to Miss Mueller at 523 Linden Ave., Jefferson, Wisconsin.

SOCIETY OF PAPER MONEY COLLECTORS



PRESIDENT
THOS C BAIN

VICE PRESIDENT
DR JULIAN B ANDRARD

SECRETARY
GEORGE W WATTS

TREASURER
CLIFFORD SWANSON

EDITORIAL
HANK BRECKIN

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THOMAS C BAIN

HANK BRECKIN

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JOHN E COOKSON

WILLIAM KOLMAN

WILLIAM LOEWENSTERN

WILL R MARCKHOFF

WILLIS HERKEL

WILL W BLAUGAHL

CLIFFORD SWANSON

December 2, 1963

Board of Governors

Dear Sirs:

Certifying:

Every effort is being made to get our magazine out on time. A copy of a letter from Hank tells the story. To have an issue printed early in February, every member of the Board should write an article for the February issue or have someone write an article. This is very important and I know your cooperation can be counted on.

A great deal of work has been done on the discussion that took place at our meeting in Denver on the size of our magazine. To try to get something done for the first issue in 1964, I would appreciate it if you would advise by return mail the size, in inches, you would recommend. Please give height and width in inches and not just mention some other magazine. 100% cooperation in this will be appreciated. Nothing will be done until a majority agrees on a plan.

A other good suggestion, I think, would be one of our Board members and others who edit his ad or article in the catalog and the Newsletter offering one of our standard designs having us also assure the members this way. Please advise if you approve or disapprove my motion.

Please also advise other suggestions that I will get to later but I want you to have the above first.

Sincerely,

Thos. C. Bain
President

SOCIETY OF
PAPER MONEY
COLLECTORS



PRESIDENT:

THOS. C. BAIN

VICE PRESIDENT:

DR. JULIAN BLANCHARD

SECRETARY:

GEORGE W. WAIT

TREASURER:

GLENN B. SMEDLEY

EDITOR:

HANK BIECIUK

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JULIAN MARKS

ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

THOS. C. BAIN
3717 Marquette Drive
Dallas 25, Texas

4/21/64

Dear Fred:

I have been busy securing articles for the March ~~but~~ issue as we have none and waiting to hear from George about the editor-ship. I hope we can make something out and also an someone trying to secure ads.

I have written to Draper but have not heard from him. He does not seem to want to collaborate with Hank.

Will send the list of museums in Tex as that display currency in a few days. I am advising Hank on the Director's list.

Who could handle my books & etc. if members gave them for a Library. Can Geo. take them?

(over)

Fred:

Can you get me a pad (notes) \$1
of the Ali. Fed. with a few 'star'
notes in them? If no 'adviser'
I will send money.

Tom

SOCIETY OF PAPER MONEY COLLECTORS

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THOS. C. BAIN

VICE PRESIDENT:
DR. JULIAN BLANCHARD

SECRETARY:
GEORGE W. WAIT

TREASURER:
GLENN D. SMEDLEY

EDITOR:
HANK BICCIRI

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JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

Mr. Hank Bicciri
P. O. Box 1235
Kilgore, Texas

January 30, 1964
3717 Marquette Drive
Dallas, Texas-75224

Dear Hank:

As I told you on the phone, all details have been worked out with Barbara E. Beiler, 523 West Linden Drive, Jefferson, Wisconsin, to take over as Editor for the Society of Paper Money Collectors.

In order to expedite the change-over, you should send all unpublished material to Barbara.

All extra magazines and covers should be sent to George Wait.

All unpaid bills by advertisers and etcetera should be sent to Glenn so he can get his books in shape.

Barbara is responsible for the magazine so she will choose her own printing firm but I do not know who it will be.

We are hoping that the change will not delay the next issue of the magazine.

Hank, there are very few in SPMC that know what you have had to do to hold the organization together, but I do and many others will in the future, but I personally do appreciate all you have done and I know many in the organization that feel the same way.

We do not want you to sit back and just be a member of the Board of Governors now but we are hoping you will have time to write an article every now and then for the magazine.

Sincerely,



THOS. C. BAIN
President

THOS. C. BAIN
3717 Marquette Drive
Dallas 25, Texas

1/3/64

Dear Fred:

Tom & I have not answered
sooner but with the change in
Editor much and the Trading
Part I have been busy and
so has my Secretary.

Listed below are the only
museums I know that display
Currency.

Alamo - San Antonio, Texas
Washington Museum - Washington on the Brazos
University of Texas Library - Austin, Texas
Battle Ship Texas - Houston, Texas

I think your idea for collecting
books etc. is fine. Go ahead and
mention it in your article and
I will expand on it in our next
issue.

We have changed Editors so
many things can be corrected
easily.

Our main question now is
how to receive more ads &
any suggestions will be
appreciated.

I have ask some so

people for articles and I
hope we secure a few.

I will write up an article soon
for your Coin World.

This leading part in our
meeting may cause you plenty of
work but I think it is creating
a great deal of interest among
our members.

As a favor in the deal
I am enclosing a check for
\$101 and would appreciate
you sending me 100 of the
Chicago ^{*} / Federal
books like we are
making progress.

Sincerely
Tom

From the desk of:
THOS. C. BAIN

1/31/64

Dear Fred:

Your idea
as "Advertising Director"
is just what you
need & what do you
think of paying someone
10% for securing ads?
Maybe Barbara could
handle on this basis
if ok with most.
Will send a note
for Cain World next
week.

Tom

SOCIETY OF PAPER MONEY COLLECTORS



PRESIDENT
THOS C BAIN

VICE-PRESIDENT:
DR JULIAN BLANCHARD

SECRETARY
GEORGE W. WAIT

TREASURER
CLINN B. SMITHLEY

EDITOR
HANK BIECIUK

BOARD OF GOVERNORS

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THOS C BAIN

HANK BIECIUK

DR JULIAN BLANCHARD

ROBERT H. DICKSON

BEN ENIGMAS

MICHAEL KOLMAN JR.

MORRIS LOEWENSTERN

FRED R. MARCKHOFF

JULIAN MARKS

ARLIE R. SLABAUGH

DR JOHN H. SWANSON

~~Tom Parsons Jr., mailing
523 South 3rd Street
Jefferson, Wisconsin~~

~~Tom Parsons Jr., mailing~~

An offshoot of the Society of Paper Collectors, I want to welcome you to our new magazine, the official magazine.

Mr. George Wait has covered the main points and with his experience, you should not find him difficult.

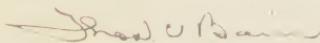
At present, we may be a little short on articles but I have contacted several people that have promised me articles and I will be sending them to you.

It is very important that we increase our mail. In your answering my suggestions will be appreciated.

Like any new job, many questions may arise so just do not hesitate to hesitate to call on us for we are 100% behind our president and the work it takes to improve the magazine and organization.

We all wish you the best of luck on your new venture.

Sincerely,


Thos C. Bain

Thos. C. Bain
President

Types

Fred

SOCIETY OF PAPER MONEY COLLECTORS

PRESIDENT:
THOS. C. BAIN
VICE PRESIDENT:
DR. JULIAN BLANCHARD
SECRETARY:
GEORGE W. WAIT
TREASURER:
GLENN B. SMEDLEY
EDITOR:
HMKN SIZE:UK

BOARD OF GOVERNORS:
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MICHAEL HOLLOWAY, JR.
WORMS EDEVENTER
FREDERIC FARNERKOFF
BRADLEY MARKS
ANNE R. SLADEK
DR. JOHN H. SWANSON

Mr. Monk Biobrait
P. O. Box 1005
Hilguro, Texas

January 30, 1964
3717 Margarette Drive
Dallas, Texas-75224

Dear Rank:

As I told you in my letter, all details have been worked out with others. I will be Editor-in-Chief, Jefferson Street, N. Y. 100-100, over as Editor for the Society of Paper Money Collectors.

In order to smooth our change-over, you should send all correspondence and manuscripts to me.

All extra magazines and covers should be sent to George Wait.

All unpaid bills of subscription and other dues should be sent to Glenn so he can get his books in shape.

Barbara is responsible for the magazine so she will choose her own printing firm but I do not know who it will be.

I am afraid that the change will not delay the next issue of the magazine.

Now, there are very few in SPMC that know what you have had to do to hold the organization together, but I do and many others will in the future, but I sincerely do appreciate all you have done and I know many in the organization think the same way.

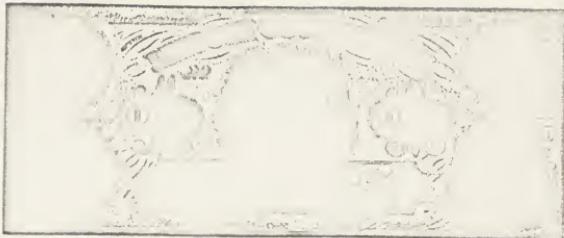
We do not want you to sit back and just be a member of the Board of Governors now but we are hoping you will have time to write an article every now and then for the magazine.

Yours sincerely,



THOS. C. BAIN
President

SOCIETY OF PAPER MONEY COLLECTORS

**PRESIDENT:**

THOS. C. BAIN

VICE PRESIDENT:

DR JULIAN BLANCHARD

SECRETARY:

GEORGE W. WAIT

TREASURER:

GLENN B. SMEDLEY

EDITOR:

HANK BIECIUK

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MICHAEL KOLMAN, JR.

MORRIS LOEWENSTERN

FRED R. MARCKHOFF

JULIAN MARKS

ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

March 11, 1964

Mr. Don Sherer
3520 North 7th Street
Phoenix 14, Arizona

Dear Don:

The Society of Paper Money Collectors would like to have a space made available to them at the A.N.A. Cleveland Convention, August 19-22, 1964, if possible.

We will also hold our annual meeting there and will advise you of the time and date later. We were going to contact Mr. Mike Kolman to have the room reserved for the meeting. If we should come through you on this, please advise. Our present plans are to have the meeting at 7:30 p.m. on August 21. You might advise if this conflicts with any other meeting.

Sincerely,

THOS. C. BAIN
President

TCB:es

cc Messrs. Glen Smedley
George Wait
Miss Barbara Mueller

SOCIETY OF
PAPER MONEY
COLLECTORS



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MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

3/20/64

Dear Fred:

I am enclosing a copy

of a letter that I have
written concerning space
for the Society at the
1964 convention.

It seems Friday eve.
will be the best time. And
I have written to Mike
Kolman & to reserve a
room.

I have not given the
dinner a thought but I
will ask the Board in
a letter soon & we could sell
tickets at our desk but getting
someone to man it all the
time is going to be a problem.

Sincerely
Tom

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DR. JOHN H. SWANSON

April 15, 1964

TO: BOARD OF GOVERNORS

Re: Annual Meeting
August 21, 1964

It has been suggested that we have a dinner meeting for our annual meeting at Cleveland at 7:00 P.M., August 21, 1964. Each member or guest would pay for their ticket.

If a dinner meeting is desired, arrangements will have to be made soon. In fact, arrangements for whatever type of meeting we desire will have to be made soon. The decision will be left with the Board of Governors, so I would appreciate an answer from each of you as to the type of meeting you would recommend.

A prompt reply will be appreciated.

Sincerely yours,

Thos. C. Bain

THOS. C. BAIN

TGB:es

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

The Society now has approximately 500 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
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Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

Officers:

President - Thomas C. Bain
Vice President - Dr. Julian Blanchard
Secretary - George W. Wait
Treasurer - Glenn B. Smedley
Historian - Earl Hughes
Attorney - Ellis Edlow

Board of Governors - Charles J. Affleck, Hank Bieciuk, Robert H. Dickson, Ben Douglas, Michael Kolman, Jr., Morris H. Lewenstein, Fred Marckhoff, Julian Marks, Arlie Slabaugh and Dr. John H. Swanson.

The editor of "Paper Money" is Hank Bleciuk. Assistant editors are Charles J. Affleck, Fred W. Marckhoff, Dwight L. Musser, Foster W. Rice and Arlie Slabaugh.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for memberships. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

SOCIETY OF PAPER MONEY COLLECTORS



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VICE PRESIDENT:
DR. JULIAN BLANCHARD

SECRETARY:
GEORGE W. WAIT

TREASURER:
GLENN B. SMEDLEY

EDITOR:
HANK BIECIUK

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MORRIS LOEWENSTERN
FRED R. MARCKHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

April 29, 1964

Dear Mr. Marckhoff:

I am now processing manuscript for the summer issue and would like to use your "Lith. by Ed. Kendel, Chicago" article. However, I must confess that I am very stupid; I just cannot grasp your intended use of the photographs in the presentation.

On the surface it appears that you want me to show each one complete and then accompany it with a cut of the note's imprint. Sounds simple enough. But as you know, the imprints are very small. Best results would come from photographic enlargements of them, not engraver's enlargements. The latter are often of poor quality. The rule of thumb is "always make engravings same size or smaller, never larger than the original copy."

But perhaps you have had previous experience with such engraver's blow-ups. If so, I would appreciate your comments.

Any cut must be no larger than 42 picas or 7 inches to fit our pages. Photos nos. 5, 6, and 9 are larger than that and will have to be reduced.

Perhaps it will help to quote directly from your letter:

"...together with nine glossy prints, each marked and indicating which of the nine varieties it is. There is a tenth print, the large blown-up Iowa one, from which the imprint may be made, rather than from the actual size prints for the other eight varieties.

"The only actual sized print that will have to be reduced in size to allow for its inserted imprint on the right is the Eccentric Baling Press Co. certificate. Believe the others are small enough to fit in without change...Size of imprint insert should be uniform, perhaps blown up about double or triple actual size."

Barbara R. Mueller, Editor
523 E. Linden Drive
Jefferson, Wis. - 53549

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ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

-2-

When you speak of "inserted Imprint on the right," do you mean a cut of the imprint only? There would have to be 18 cuts--9 of the complete notes, 9 of the imprints. That's pretty expensive.

Incidentally, don't use paper clips on photos. The indentation will show up in the engraving. I'm afraid that will happen with some of yours.

Sincerely yours,
Barbara Muller

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JULIAN MARKS

ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

May 1, 1964

Madame: Fred R. Marckhoff

Dr. Julian Blanchard

Ben Douglas

George W. Wait

Gentlemen:

Re: Nominations of Six Board
of Governors for SCPMC
for 1965

Under the by-laws, six members of the Board of Governors go off every year and a nominating committee is appointed to record names to the Annual Convention to take their place.

I am appointing the above as the Committee and am asking Fred Marckhoff to be the Chairman.

Listed below are the names of those who have served two years on the Board and they will go off:

Charles J. Affleck Morris Loewenstein

Albert H. Dickson Julian Marks

Michael Kolman, Jr. Dr. John H. Pearson

After the convention votes on the Board of Governors, the new Board will meet and elect the officers for 1965. It should be kept in mind that the President and Vice President has to be chosen from the Board of Governors.

Sincerely,

THOS. C. BAIN

DD3:es

SOCIETY OF PAPER MONEY COLLECTORS



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MORRIS LOEWENSTERN

FRED R. MARCKHOFF

JULIAN MARKS

ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

May 1, 1964

Mr. R. T. McNamara
General Chairman
P. O. Box 735
Cleveland, Ohio 44122

Dear Mr. McNamara:

The Society of Paper Money Collectors would like to hold their annual meeting on Friday, August 21 at 7:00 p.m. while attending the A.N.A. Convention.

We would like for this to be a dinner meeting and we will have from 50 to 75 attending.

I am asking Mike Kolman, Jr. to coordinate plans with you as to the location for this meeting and am requesting Mike to see if the dinner cannot be served for about \$3.50 to \$4.00 per plate.

We would appreciate you including this in the A.N.A. program.

Sincerely,

THOS. C. BAIN

TOB:es

MICHAEL KOLMAN
A.N.A.
LIFE MEMBER
79
A.N.S. C.N.S.
C.O.M.E. No. 1

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• *Breath-o-life*
OXYGEN

Fred

For your info
Tickets will be 4.75 each
the meal is 4.40 plus tax
Tom

May 12, 1964

Mr. Thomas C. Bain
Paper Money Collectors
3717 Marquette Drive
Dallas 25, Texas

Dear Tom:

I took it upon myself to see Mr. Connelly who is the Assistant Sales Manager at the Sheraton-Cleveland Hotel. He was very nice to me and he has set up in the Terminal Room, which houses up to 80 people, since you stated between 50 to 75 people - places for 60 for you.

I also took it upon myself to set up a pay bar for you, this way it won't cost you anything and if anyone wants a drink they pay for it as they go. This is the way I have handled it. I think at this stage of the game you are a little too late to get this into the ANA brochure.

I think you should draft up a nice letter and have it run off by one of the Kelly Girls or any other public stenographer and send it out to every member. I think it would be more effective this way as it is personal rather than on a program and it would cost very little.

This is set up for the time you suggested in your letter, 7:00 P.M., August 21st (Friday). And, please confirm this to Mr. Connelly with a copy to me immediately so that there will be no slip-up on the arrangements.

Cordially,

Mike
Mike Kolman

EXPERT APPRAISALS

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4263 Pearl Road
Cleveland, 44109 Ohio
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(Near Exit No. 10, Ohio Turnpike)

ALL PHONES

← 781-8800 →

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2341-2351 Carnegie Ave.
Cleveland, 44115 Ohio
(At Entrance and Exits,
Innerbelt Freeway)



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- ★ Philatelic
- ★ Office Furniture Desks Business Machines Stationery
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- ★ Auctions National and Local
- ★ Manufacturing, etc.



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DR. JOHN H. SWANSON

May 15, 1964

Mr. R. T. McNamara
General Chairman
P. O. Box 735
~~Cleveland, Ohio 44122~~

Dear Mr. McNamara:

The Society of Paper Money Collectors has set their annual meeting for Friday, August 21, 1964 in the Terminal Room of the Sheraton-Cleveland Hotel at 7:00 p.m. This will be a dinner meeting and the tickets are \$4.75 each.

We would appreciate being advised if this conflicts with any ANA meetings. If it does, we will change. If not, we would appreciate you including the meeting in the ANA program.

Sincerely,

Thos. C. Bain

THOS. C. BAIN
President, SOPMC

. TCB:es

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DR. JOHN H. SWANSON

May 1, 1964

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General Chairman
P. O. Box 735
Cleveland, Ohio 44122

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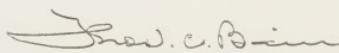
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I am asking Mike Kolman, Jr. to coordinate plans with you as to the location for this meeting and am requesting Mike to see if the dinner cannot be served for about \$3.50 to \$4.00 per plate.

We would appreciate you including this in the A.N.A. program.

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THOS. C. BAIN

TCB:es

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MORRIS LOEWENSTERN
FRED MARCHHOFF
JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

May 15, 1904

Mr. Fred R. Marchhoff
552 Park Street
Elgin, Illinois

Dear Fred:

In answer to your letter of May 5th, any member can be nominated for the Board and no time has to elapse between his term of office if the Committee thinks best.

The recommendations should be ready for our annual meeting in Cleveland.

George would be a big help in this. Bill Donlon would be a good man. Kirkwood would make a good man if someone would talk to him. Art Lavi also would be good.

The two year term for the President is something that has to be decided by the members in Cleveland.

George said he wanted to quit as secretary and I am not sure we can replace him. I hope he reconsidered and accepts for another year.

Sincerely,

THOS. C. BAIN

TCPres

cc: Mr. George Wait

SOCIETY OF PAPER MONEY COLLECTORS



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FRED R. MARCKHOFF

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ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

June 8, 1964

PAPER MONEY COLLECTORS
TO: All Members of SOPMC:

The Society of Paper Money Collectors will hold their Annual Meeting with a Dinner on August 21, 1964 at 6:00 p.m. in the Terminal Room of the Sheraton-Cleveland Hotel during the A.N.A. Convention.

We are very anxious to have a good attendance as there is some important business for the members to discuss.

If you plan to attend, please fill out the form below and return to me by August 13, 1964.

Sincerely,

THOS. C. BAIN
President, SOPMC

TCB:es

= = = = =
SOPMC - Annual Meeting and Dinner
August 21, 1964 - 7:00 p.m.
Terminal Room - Sheraton-Cleveland Hotel

Please reserve _____ ticket(s) for the SOPMC Dinner at \$4.75 (per person)
\$ _____ Total

Mail check payable to SOPMC and send to:

Thos. C. Bain
3717 Marquette Drive
Dallas, Texas, 75225

Please check choice: _____ Beef, or _____ Fish.

From the desk of:

THOS. C. BAIN

THOS. C. BAIN
3717 MARQUETTE DRIVE
DALLAS, TEXAS 75225

7/2/61

Fred:

Can you
revamp this and
run it in "Coin World"

Tom

G. I have been busy trying
to get Hank slaughtered
out along with some
articles / & add x

THOS. C. BAIN
8717 MARQUETTE DRIVE
DALLAS, TEXAS 75225

7/13/64

Dear Fred!

In some conversation concerning the project someone told me it could be put in 10 books or maybe less. That is where I got the figure.

You have a better idea if that's what you need in number of books. How the states should be lined up and etc. and - you should contact Whitman and give him your idea.

After you give him your idea he will tell us what money we can expect and we can mark out the copy right privilege.

You should contact them before they have them so we can mark all details out they agree with on it.

Let me know how your progress.

Sincerely,
Tom Bain

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DR. JOHN H. SWANSON

August 26, 1964

TO ALL BOARD OF GOVERNORS:

As you remember, we had some discussion of a Plaque for George W. Wait and maybe others at our annual meeting.

I had done some checking on this before the meeting but had nothing definite as to price, but on my return I have secured the following information:

The Plaque is in the form of a shield and is 8 inches wide and $9\frac{1}{2}$ inches high. The cost of the Plaque is \$5.85. The engraving is 10 cents per letter or a total of \$9.10 for engraving. The total cost of the Plaque would be \$14.95. Below is my idea:

Society of Paper Money Collectors, Inc.
Presented to
George W. Wait
In Appreciation for Services as
Secretary
1964

Please advise if you agree or have other ideas.

Sincerely,



THOS. C. BAIN

TCB:es

Society of Paper Money Collectors

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The Society now has approximately 800 members, residing mainly in the United States and Canada, but with some representation throughout the world.

In June 1964 the Society was Incorporated as a non-profit organization under the laws of the District of Columbia.

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 8. Encourage more realistic and consistent market valuations.

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Secretary	J. ROY PENNELL, JR.
Treasurer	GLENN B. SMEDELY
Editor	BARBARA R. MUELLER
Librarian	EARL HUGHES
Attorney	ELLIS EDLOW

Board of Governors — Thomas C. Bain, Dr. Julian Blanchard, William P. Donlon, Ben Douglas, Nathan Goldstein II, George Hatie, Morris Loewenstein, Fred Marckhoff, Paul Seitz, Arlie Slabaugh, Glenn Smedley, and George Waitt.

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Annual Meeting — The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership — Members of the ANA or other recognized numismatic organizations are eligible for membership. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues — The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

J. ROY PENNELL, JR., P. O. Box 858, Anderson, S. C.

Material for publication should be sent to the editor:

MISS BARBARA R. MUELLER, 523 East Linden Drive, Jefferson, Wisconsin

7-11
Now you got an invitation to exhibit, I thought you might be interested in this.

September 17, 1964

Dear Mr. Burgoon:

Many thanks for inviting me to exhibit at the Great Eastern's Convention to be held at the Hotel New Yorker this December. Since I live near New York and work in NY, this would normally be a natural for me, were it not for my memories of your 1963 Convention in Philadelphia.

About this time last year I received an invitation from Charlie Wormser who was your Exhibits Chairman. He told me that exhibits were to be by invitation only and I felt honored to be invited. Since I have an extensive collection in all phases of paper money, I offered him a choice of subjects and then I worked up a nice exhibit in the subject of his choice. Later, we got involved with a coin auction of New Netherlands but told me that either he or Harry Forman's secretary would take care of exhibits at Philadelphia.

Well, I took a day of vacation and arrived in Philadelphia that Friday noon only to be told that cases were not available for my exhibit. You can imagine my feelings after having gone to all that trouble. A letter of apology from Great Eastern reached me, but Charlie Wormser did tell me he was very sorry.

At this point, you must understand my opinion that Great Eastern is the most overrated association in the country and why I cannot display at any of its conventions or even attend. My thoughts along this line are not confined to your inexorable treatment of exhibitors. Your "charter" membership policy is most interesting. Until recently, I was Secretary of a national numismatic organization. When it was organized, I thought we were stretching a point when we held the charter membership open for three months!! Commercialism is very important, but not everything in numismatics.

Sincerely,

Copy to:
Mr. Charles Wormser

SOCIETY OF
PAPER MONEY
COLLECTORS

PRESIDENT:
THOS. C. BAIN
VICE PRESIDENT:
DR. JULIAN BLANCHARD
SECRETARY:
GEORGE W. WAIT
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JULIAN MARKS
ARLIE R. SLABAUGH
DR. JOHN H. SWANSON

October 15, 1964

MR. GEORGE W. WAIT
MR. FRED MARCKHOFF

Your idea to pay for articles is good and I am hoping before another year we can do this.

I have spent a lot of time since the Convention on securing advertising for our magazine, and I have found out that unless we can set up deadlines for three issues ahead we cannot expect to secure much advertising. This can be done with a little help from all, and Barbara has advised that the ad deadline for the next issue is November 25, as the magazine will be out about January 1, 1965. She does not have enough articles for the April 1st issue.

By printing the Wismer list as is, we should be in fair condition for a while.

Fred, I appreciate you accepting the Chairmanship for getting the Wismer list brought up to date. This is a long-range program but soon should start a back-log of articles so we could set up dates for our magazine releases. With these dates in dealers hands, we can get plenty of advertising, I think.

I will write an article about this in our next issue and after it is released, Fred, you should contact those listed by George and others. George will certainly help on this and I am asking him to contact you concerning the style and etc. all articles should take and everyone should be advised.

We are not in a position to pay for articles at this time, but as soon as we are, we expect to do so.

Sincerely,

Tom Bain
THOS. C. BAIN

P.S. Hank has paid me full
by the last mail attack
I have written to 2 people
and get one signature
and the other has
not yet seen his

TCB:es

Box 165
Glen Ridge, New Jersey
October 19, 1964

Dear Fred:

I am tickled to hear that you have accepted the Chairmanship of the Wismer re-write committee. Apparently, we have a good start and I think you should contact Miss Mueller and others at once relative to these facts so we don't get duplication of effort:

1. Mrs. Osmun sent Miss Mueller a good sized portion of Alabama. Surprisingly, she had added a great many notes over the original list. In the meantime, Mrs. Osmun wrote me for a list of my Alabama notes and that will go forward today. Why she didn't ask for the list before she sent her Alabama to Barbara I do not know.
2. Dr. Blanchard is running a study on the Wismer list to see how many pages will be involved, etc. He is also looking at format and at Alabama. You will hear from him.
3. Barbara should write to Bradfield, editor of the Numismatist, to tell him what we are doing. Perhaps he can furnish the original Alabama -- that is one of the few Wismer lists I am missing. She could use it for format, etc. although as I see it, we would not have to stay with the old format.
4. We will have to decide about illustrations. As you know, Dr. Blanchard and I will be glad to help on this.
5. Where possible, we should supply descriptions missing in Wismer. I also think we should identify counterfeit and altered notes, where possible.
6. Apparently, Mrs. Osmun will finish Alabama and perhaps Connecticut with our help. I think you should contact Ellis Edlow to get going on the District of Columbia as that will come up soon. Roy Pennell has agreed to do Georgia so maybe you should write him, too, since that will be one of the biggest jobs and will be needed the middle of 1965.

Enclosed

2.

October 19, 1964

7. I think before publication the proposed lists should be routed to you, Blanchard, Wait, Mrs. Osmun and any other logical persons for additions and corrections. We could do this fairly quickly.
8. I think Mrs. Osmun (who apparently expected to do the whole thing) should be advised that she will have help, but we would like her to review it, etc. Because she is the daughter of Wismer (she actually typed the old lists) she should get at least adequate credit in our magazine for whatever she is doing. Maybe the author of each state should be shown as such with some acknowledgement to those who helped, if they contributed much.

Best regards,



Copy to:
Tom Bath
Miss Mueller

October 19, 1964.

On the Proposed Reprinting of the "Wismer List"
in Paper Money

It has been proposed that the "Wismer List" be reprinted in Paper Money. The List referred to is a list of pre-Civil War obsolete notes prepared by the late D. C. Wismer and published serially in the Numismatist over a long period. It started in the issue of June 1922, and with the exception of four months (Feb. 1924; April 1925; Sept. 1927; Oct. 1936) it appeared each month until (and including) November 1936 - 170 issues in all, covering a period of about 14½ years.

To examine more accurately the practicability of republishing the List in Paper Money, I have lately made something of a statistical study of the problem. It happens that I have an almost complete copy of the List composed of cut-outs from the Numismatist. From this, making estimates for the few missing pages, I have made the following count:

Number of full pages, approximately 1118.
Number of notes listed, approximately 18,718.
Number of notes illustrated, approximately 493.

The printing area of the Numismatist page is smaller than that of Paper Money, and the type is a trifle smaller. To estimate about how many pages in Paper Money it would take for the reprinting, I have dummed up four pages of the List from the Numismatist on blank sheets the equivalent of the double column page of our journal, reproductions of which are attached. I find that the Paper Money page will carry nearly, but not quite, two pages of the Numismatist when the contents of the latter are rearranged to fit the former. For approximate calculations we may use the factor 2.

There being a total of 1118 pages in the Numismatist, it would require, from the foregoing figures, approximately 559 pages in Paper Money (say 560).

If, say, 10 pages per issue were allotted to the List, or 40 pages per year (a rather generous amount), it would take about 14 years to finish it. Obviously, half as many pages per issue would take twice as long, or 28 years.

It is a question how much space per issue should be allotted. It is certain that some of our readers would not be at all interested. And those who would be would have to wait a long time for completion. (The Numismatist averaged about $6\frac{1}{2}$ pages per issue.)

With the above picture in mind, it may be that those responsible for Paper Money will be better able to come to some conclusion with regard to the proposal.

J. Blanchard

Attachments.
Copies to those concerned.

SOCIETY OF PAPER MONEY COLLECTORS

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JULIAN MARKS

ARLIE E. SLABAUGH

DR. JOHN H. SWANSON

Oct. 23, 1964

Editor Barbara Mueller
Jefferson, Wis.

Dear Miss Mueller:

While this is an open letter to yourself, Pres. Bain and Geo. Wait, the first several paragraphs pertain to yourself more than to the others.

As newly appointed Chairman of the Wissner Re-write Commission, my first instruction to you would be IDT to print any of this re-written material from Mrs. Osman or anyone else until it has cleared all members of the Committee wishing to review it first. This would include any such material possibly already sent to the printer.

It appears to me that we are dealing with two separate and distinct operations (1) the proposed verbatim reprint of Wissner's entire work in The Nummatist and (2) The NEW Descriptive or Summary Listing of any State compiled by a member of members AFTER approval by the Re-write Committee to be made available for publication.

If my above conclusions are correct, our first duty would soon to be making an early decision as to just how this will best be done. Once decided upon, we can then direct our energies toward the NEW Listings as they are worked on and turned over to the Committee.

In regard to (1) I would like to inquire if/has been determined what per book cost would if all Wissner's works were made up into a book, also if A.M. has been contacted if interested on 50-50 basis; (2) I believe a "Lead Researcher" should be officially appointed by Pres. or Committee and all material directed to him, with his consent, of course, starting with Alabama; Also the original Re-write Committee besides Geo. Wait & J. Blanchard? It would be my opinion that all the States should be printed until it is as complete as possible in every way in as near to some standardized form as is practicable.

Our next letter should go to Mrs. Osman, no doubt obtained her consent to "Lead Researcher" on Alabama, in good time, then set up some.....workable format; If I am to write such a letter kindly advise, Tom.

Very Sincerely

Mrs. C. Elizabeth Osmun
418 Acorn Ave.
Telford, Pa.

Dear Mrs. Osmun

This is a letter of explanation, invitation and appreciation, all rolled into one, in connection with our common collecting interest---obsolete notes.

As you are already aware no doubt, S.P.M.S. is launching a project to revise the Obsolete Note Listings of your father, D. C. Wistner, State by State.

It is a big order, as you well know, and we are trying to proceed in an orderly fashion, yet with as much haste as is possible.

Mr. Tom Bain, our President, has appointed me as Chairman for this Revised Listing, in order to co-ordinate the efforts on each State, both as to format and appointing of "Chief Researcher" for each State.

The invitation part of this letter is to inquire if you will agree to become "Chief Researcher" for the Alabama Listing? While a general request will be made shortly in various magazines for all States, we believe you are further along than anyone else on Alabama, so would look no further on this State if you accept.

Your task would be to assemble all material on Alabama notes, from whatever source possible, including Chase Bank, Alabama specialist collectors, etc. When satisfied you have gone to the limit on acquiring new listings, they should be assembled in one common list.

While there will be, of necessity, consideration variation in the presentation of all States, I believe by far the best procedure is a continuation of the method used by your father. This calls for a concise but full description of each feature of a note, and also indicates the bank-denomination-date and engraver relationship for each issue, wherever possible. I believe I do not have to explain further the reference value of this 4-way association to help identify notes as they appear. Those who list in any other way find their work must be done over, as no one can tell to what issue their note belongs, of perhaps 3 or 4 made over the years.

I know I am jumping the gun, so to speak, but I enclose a page from my recently completed Listing of Nebraska. Every feature is given, you will note, and where identical for the whole issue these features are indicated at the bottom to save space. A Nebraska number (140, 141, etc.) was assigned each note for identification purposes as well as a town number (TE-1 for Tekamah, etc.), which can be extended if more are located, but this latter feature is not a strict necessity.

I would like to see all script, advertising notes, College Currency notes, commission scrip notes, Toll or Canal fee notes (also turnpike) notes made part of the list, but with the notation at end of description of what they are, as I have done on the enclosed Nebraska Listing. Degrees of rarity from #1 to 12 are also good to have, though not absolutely necessary. This requires much thought, knowledge and cross-issue checking of one issue as related to another, based on experience.

The above are all maximum goals. How close do you think you could bring Alabama to them?

You will have the co-operation of other Society members for possibly new listings. On States like Alabama, there could be a Confederate listing as well as a U.S. listing prior to and after the war, or all could be made into one List, but with proper identification of which it is. I would like your thoughts on this angle of it.

If we can have your acceptance to this "Chief Researcher" post, perhaps by return mail, this announcement could be made part of our publicity story on this new project for the various trade papers and our own magazine. Most of these details will have to be worked out later as we come to them.

The appreciation part of this letter is connection with your extension of my bibliography of Obsolete Note Listings. I endeavored to be as complete as possible, but one person cannot hope to all references on a subject I presume. I did feel you went a little beyond the bounds of my Listing in your reference to Colonial notes, as these are usually are grouped by themselves. I also had purposely omitted certain ones of my "Development of Currency and Banking In ____" series, as no special listing of issues was made in them, just various notes referred to in chronological order, generally. However, since a number of notes were mentioned, your inclusion of them was not far off the mark, just a matter of judgment I guess.

Hoping to hear favorably from you soon, and with kind regards, I am,

Very Sincerely,

Fred R. Marchhoff
552 Park St.
Elgin, Ill

ANA #6160 SPMCS #47.

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THOS. C. BAIN
3717 MARQUETTE DRIVE
DALLAS, TEXAS 75225

9/26/61

I am sending

Thanks for the

letter and card on

The Canadian bank note

but we do not want it

You should have all

books & periodicals sent direct

to Earl Houghstan

for the publicity - I am

very understanding that you

would give all information

to Earl Houghstan and our

organization would send you

any information of interest

to him rapidly. Closing this

you'll understand why it is not

Tan

Well!
September 23, 1964

Dear Tom:

Glad to get your letter of September 16 relative to the revision of the Wismer lists. Roy Penhell's letter of the 15th points up some of the reasons why we may need a chairman to coordinate the job, answer questions and establish a set of rules to guide the person doing the work on each state. We would need a standard format and guide lines to assure a consistent approach to some of these problem areas:

1. Listing or not listing of counterfeit spurious and altered notes. If listed, should they be described and, if possible, identified as to source?
2. Should engravers be listed?
3. Should scrip notes as well as banknotes be included?
4. How about estimated rarity?
5. A short listing of the bank or other organization where available?
6. Essays distinguished from notes of regular issue?
7. Illustrations?
8. By towns, or strictly alphabetical?

It seems that Roy is willing to take on the Carolinas and Georgia, Harley Freeman, Florida and Morris Loewenstein, Texas. I suspect Fred Marckhoff would be willing and best qualified to take on Kansas and the other Western states. Michigan is well done in Bowen, but may have to be adapted to our new format, with additions of rarities, scrip notes, etc. if desired. Maybe Scott could do Pennsylvania. Affleck would certainly be best for Virginia. I think Frank Tucker would do a good job on New Jersey. He would have access to my collection and probably could arrange to use Littrell's. I think Glenn Smedley helped organize the Skeen listing of Indiana and perhaps he'd be willing to look that over for inclusion. Earl Hughes could do Kentucky - Indiana also if Glenn is too busy.

11

September 23, 1964

Maybe someone (not G.W.) should write up the problem in a forthcoming issue of "Paper Money" and ask for volunteers for the states where we don't have a logical person to do the job. In asking for volunteers, we might get the folks who are really interested in their respective state -- for example, Warren Henderson might volunteer for New Hampshire.

Those of us who have general collections I'm sure would be willing to go over the listings. It may be that an appeal in "Paper Money" should ask not only for list revisers, but volunteers to go over the tentative lists of each state for corrections and additions. The volunteers should specify the states they can help with.

I figure the largest states such as New York, Pennsylvania, and Georgia might take a year or two to do right. I have about 500 New York notes and over 250 Georgias and Pennsylvanias and they are just a mere fraction of the total. The Wismer New York list covers 196 pages.

A new development has come on the horizon -- Criswell is supposed to be authoring a 900 page book listing every note ever issued on this Continent. I'll believe that when I see it -- but even if so, it couldn't possibly list notes in the same detail we are looking for. For your information, I wrote Grover making a strong appeal for valuations (if shown) not exceeding 25% of current market. I pointed out some of the troubles of the past caused by inflated prices -- for example, the Common Vermont Glass Factory notes were priced at \$15.00 to \$20.50 in his 1955 list. However, if his book is well done, I think we can expect a big demand for it and a great upsurge of interest in obsolete paper money.

If the Criswell book is fairly complete, we may wish to forget the republishing of the old Wismer lists and await the results of our proposed revisions.

Nathan Goldstein says he is snowed under with requests for membership applications. Right now he has 176 letters to answer so I think we can plan on any size magazine we want -- if we can get the articles! These revised lists would certainly fill up a lot of pages.

Looking to the future, it seems very probable that Roy will issue membership card #1000 before Christmas. I think this will give us an opportunity for some good publicity.

Best regards,



Copy to: Dr. Julian Blanchard
Ellis Edlow
Barbara Mueller
Roy Pennell
Glenn Smedley

P.S. The Maryland Foreign Paper Money Club came to life -- I haven't seen any magazines from them, but today I received a letter about a proposed auction.

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DR. JOHN H. SWANSON

October 5, 1964

TO ALL BOARD OF GOVERNORS:

In my letter of August 26, 1964, concerning a plaque for George W. Wait costing \$14.95, there were no objections but some suggested we give Hank Bieciuk a plaque also for being the first editor and President.

These are standard plaques and will be available in the future if we desire more.

Several suggested that these plaques be presented at our Annual Convention in Houston next year.

If there are no objections, I will proceed as above.

Sincerely,

THOS. C. BAIN

TCB:es

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DR. JOHN H. SWANSON

Dr. Julian Blanchard
Mr. Roy Pennell
Mr. Glenn Smedley
Mr. George W. Wait
Mr. Ellis Edlow

There are many details to be worked out before the Wismer lists can be revised for printing.

If we want to keep our organization, the magazine will have to come out on time. I have contacted some 15 prospective advertisers and all say if they knew a deadline for a certain issue, they would give us an ad.

In order to accomplish the above, we have to have some articles on hand as mentioned by Barbara Mueller in the enclosed copy of her letter. The magazine is the one thing I want to get in good shape before another year, and I hope we can build up a back-log of articles soon.

Considering all the above, I have no choice but advise Barbara Mueller to reprint the Wismer list as is and try to work out dates for the next three issues.

I still hope we can get a revised list worked out for future printing.

Sincerely,

THOS. C. BAIN

TCB:es

cc: Miss Barbara Mueller

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FRED R. MARCKHOFF

JULIAN MARKS

ARLIE R. SLABAUGH

DR JOHN H. SWANSON

October 5, 1964

Mr. Fred Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

We are trying to get a revised printing of the Wismer list and we need someone to act as Chairman to clear the list through before it goes to the Editor. George Wait is willing to look all lists over and check, but I would appreciate it if you would accept the responsibility as Chairman so that all lists can clear through you.

I would also appreciate you writing the list for Kansas and some other western states.

Please advise.

Sincerely,

Tom
THOS. C. BAIN

TCB:es

cc: Mr. George Wait

*Fred this was a long-range plan as
we plan to do just like you did last
and have the list brought up to
date & Barbara sends a letter forward nominating*

GEORGE W. WAIT
100.
AMERICAN BANK & TRUST CO.



October 27, 1964

Dear Mr. Perl,

I was delighted to hear that you would be willing to write an article for "Paper Money" on encased postage. We have had none on that subject and I feel sure it would be very well received.

It was also nice of you to offer the Bradbeer manuscript on Colonial and Continental Currency. It would suit the Society best to run it in their magazine, serially, as you suggested. While I do not pretend to know as much about the subject as Hoover and Newman, I do have a collection of these notes and I would appreciate a chance to read the manuscript.

We would of course not want to publish this unless we could do so legally, and I would suggest that if you cleared it with his son, that you do it on this basis -

(a) That we can make minor changes in grammar, etc., if necessary.

(b) That we can make slight alterations to correct facts, if we are sure that we know what we are doing. As you know, new information is constantly coming to light and in many instances numismatic facts generally believed just a few years ago have since been investigated and found to be incorrect.

(c) That we can improve the subject with appropriate illustrations.

You can promise him several copies of the magazines in which published. There might be a question as to special qualifications in the heading, such as "published with the permission of, etc". If we finally go ahead with it, I think you should supply the proper headings, and perhaps, foreword.

If this is a heavy item, rather than send it thru the mails you may prefer that I meet you in New York.

Sincerely,

George W. Wait

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JULIAN MARKS

ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

October 27, 1964

MR. GEORGE WAIT

MR. FRED MARCKHOFF ✓

DR. JULIAN BLANCHARD

MISS BARBARA MUELLER

In a recent letter, I advised Barbara to use the old Wismer list at present in order that we could have articles for the magazine to come out on time for the next few issues. She was to use some list (at her discretion) to fill the magazine.

For the long-range project, I wanted Fred to act as chairman for the up-dating of the Wismer list. Fred should contact Mrs. Osman and tell her what we plan to do and assist her in whatever she is working on. Fred should also write the various ones that are working off the list.

All lists, when submitted to Fred, should go to George and Dr. Blanchard for comments and additions if necessary. These should be returned to Fred and he will in turn send them to Barbara for the magazine. In this way we will keep up with what is going on.

Anyone having any ideas about the format should contact Fred as he should get together with Barbara on it.

I find that I have misplaced my copy of the Wismer list on Texas but if George will furnish me one to make a copy, I will accept the responsibility of seeing that it is brought up to date.

The sooner we can get some of the list ready for publication, the better. I do not want the magazine held up for the lack of articles, and I do not think a few lists run from the original Wismer list will effect the future issues.

The "Head Researcher" can only be the one responsible for his list. On Texas, I plan to send the list to 10 or 12 people for comment before I let it leave my hands.

All lists could be sent to Mrs. Osman before publication for comment.

Dr. Blanchard has a good point on the proposed reprinting of the "Wismer List." It will take a long time, but we should start. I doubt if we can get all states brought up to date in the next four or five years, but we can get a few, and we will have them so our magazine can be published on time.

We may be able to publish only a few of the corrected lists until all are finished. When all are finished, we may want to come out with a book on just the "Wismer Revised List" and then I think A.N.A. will assist.

Sincerely,

Thos. C. Bain

THOS. C. BAIN

TGB:es

Fred, I hope we can get
some work of list soon so we
don't have to use the present
Wismer list. We have to get a
schedule now for the next 3 or 4
issues to get ads. I have
contracted with dealers and
all about it, but they won't
themselves for an ad. I

Oct. 29, 1964

Mr. Tom Bain
3717 Marquette Dr.
Dallas, Texas

Dear Tom:

An writing this single letter to you to see if we cannot come up with a workable policy, applicable on all States, in view of the lack of a pre-determined policy amongst us while at Cleveland.

I had no intention of calling a halt on a magazine reprint of the old Wismer Listing, as my letter indicated. However, in the last exchange of correspondence you will note that mention was made of combining the old Wismer Listing with some new Listings one party had. I have had no correspondence with Mrs. Osmun up to now on this, and did not know but what she might have done this.

I wish you would verify the following procedure, or make desired changes in it, so that we would have a "modus operandi" for all future situations as they arise, and also to be made a part of our guide to members and friends in publicity on the subject.

After establishing the fact that there is enough interest in a given State, I would appoint the "Head Researcher", with their consent to be sure. This party would then work with Geo. Wait, Dr. Blanchard, yourself and me in establishing the best descriptive format for that State. Once decided upon, The "Head Researcher" would have the duty of assembling all data on notes, as well as to make requests on members, museums, etc. for needed information. (You will note that I have precluded Miss Mueller from this arrangement, as she is not a collector of paper money and would not know the importance of certain data very likely). After the "Head Researcher" is satisfied that no more listings are available, they would turn the work over to me for review, also to Wait & Blanchard and yourself, if you so desire.

After our approval, it would turned over to Miss Mueller for publication. The subject of photos has never even been brought up, to my knowledge, but think it should become part of our over-all guide, both to researcher and editor. How many photos do we want and who will decide? On States like Georgia, or even Alabama, several hundred or more could be found without much trouble. I leave this up to you to include in our instructional guide. Once this is decided, the problem of printing is all that remains.

This attempt at a uniform procedural policy does not take into account States like Iowa, which was done in a descriptive way in the Numismatist a few years back. Is it to be done over even so, or not? In the case of Indians, by Dr. Skeen, I would recommend re-doing, as no association of banks, denominations and dates can be made from it, with few exceptions.

If the above is generally satisfactory, with any and all additions or subtractions you may have, I think perhaps it might well be incorporated as the lead feature, or one of them at least, in our magazine, plus Coin World, etc. etc. if desired. I call for those willing and able to become 'Head Researchers' could be made at the same time, requesting them to write to you or myself, and upon notification of their selection, they are at liberty to begin research on that State, as per our outlined guide of instructions. This is a labor of 'love' they might well be reminded, though I personally if some postage is not due them.

If you will spell out that part of the above in detail which is satisfactory, so that it can be made a part of our own policy as well as the body of a news announcement in Paper Money and the trade magazines, it would put us on the right road from now on. If several angles are still undecided, perhaps a little more correspondence would straighten it out, before publication is made.

This is not "rush" work, however, and it may seem painfully slow before the first results are ready, as it is spare time work for most and usually more than one person is involved. I am "refining" my Utah work for the fourth time, for accuracy, completeness, and conciseness. I think Miss Mueller should have forms ready to send out to the Directors whenever material is direly needed, otherwise we are all in the dark about it. I also believe the fouled up timing of issues of the magazine should be started out correctly in '65, rather than the-cut-of-order-sequence which has been followed to cover up extreme tardiness of a few years back.

Upon receipt of your approval of the above procedures, spelled out in possible detail, I will ask Mrs. Osmun for her consent to become 'Head Researcher' or 'Chief Researcher' for Alabama. I would also give her your statement of procedural policy, and attempt to determine the status of her data, the format used, then contact George & Dr. Blanchard for their approval. I believe all material should be channelled to her, regardless of source, once the format is agreed upon.

Regards,

Very Sincerely,

Box 105
Glen Ridge, New Jersey
October 30, 1964

Dear Friend:

Congratulations on getting the Arizona and Colorado Themes. Did you get them from Al Heintz? Over the phone he said he had a couple of western items (I think from those states) and I told him I thought you'd be interested. I haven't figured out whether Al is a collector or a dealer. Most of the small car duplicates, but I'm sure a lot of his offerings don't come in duplicates!

Now -- as to Wiener -- I think we have to make up our minds as to whether we want it for our magazine or as a separate project. Originally, we needed magazine material -- and I think we still do, as Barbara said one time, "no magazine, no Society". I know you are doing more than anyone else to keep the magazine going. Dr. Blanchard has given his opinion that it would be a very long term project for our magazine. Maybe we could start it and if other articles come in quantity we could have it and see how much the book cost would run -- plenty, I think, since it would take two volumes and there is a question whether the Society would warrant our cost.

If we publish it in book form, we would kill whatever interest there was in it for our magazine. On the other hand, if we print it only in the magazine we may attract other obsolescent collectors to the Society and perhaps convert others. Some of these guys who are joining today first became aware that dollar bills aren't all alike when they saw our new FDI notes last winter. These won't stay in the Society unless they broaden their interests.

If we put Wiener in our magazine there is the question of original or revised. Since it will cover a 14 year period, I am in favor of making it revised, as best we can without too much work. I think your task of head researcher for each state is a good one, but as Chairman you should decide upon the format for consistency. You should approve every state before publication. The states need not be published in

October 30, 1964

strict alphabetical order, within limits -- I don't think we should go from Alabama to Wisconsin, but if Harley Freeman finishes Florida before someone else does Connecticut, I don't see anything wrong about printing it first. Those of us known to have collections of obsolete notes should add to it -- but we'll never get 100%. In fact, we would consider this -- we could ask for additions (% to be sent by the readers to the Head Researcher of that state) for inclusion in a final authoritative book or books later on -- this is looking so far ahead that maybe some of us won't be alive to see it -- but if so, we won't miss it anyway.

Best regards,



Copy to:
Barbara Mueller
Tom Bain
Julian Blanchard
Roy Pennell
Glenn Smedley

11-20-44

Mr. Tom Bain
3717 Marquette Dr.
Dallas, Texas

Dear Tom:

Just a few lines "to consolidate our position". I have the reply of Mrs. Osmun in regard to being 'Chief Researcher' for Alabama.

She has declined the offer, but instead, suggested that she would be of more value in giving aid on almost all the States. This would mainly be in the form of making available to the 'Researcher' the unpublished data on Script noted her father had and which she has added to on many States. This could be valuable and perhaps the No. 1 source of data on each Listing.

I asked if she would consent to become 'Special Consultant' in this effort, and hopes this meets with your approval. If satisfactory with her and yourself, I will incorporate this fact in the Publicity article I am preparing and which should be ready by mid-next week.

In reviewing our correspondence I cannot tell for certain if Dr. Blanchard is one of the Wiser Revised List Committee or not. Kindly advise on this, if he and George and I are the Committee, or who. Also, are wanting to be 'Chief Researcher' on Texas, or do you prefer waiting until the general request is made, in the forthcoming Publicity article? It is hard to tell what response to this will be—maybe none or maybe a half dozen from any State.

Kindly advise on above as soon as possible.

Very Sincerely,

Fred R. Marchhoff
552 Park St.
Elgin, Ill.

SOCIETY OF PAPER MONEY COLLECTORS



PRESIDENT:
THOS. C. BAIN

VICE PRESIDENT:
DR. JULIAN BLANCHARD

SECRETARY:
GEORGE W. WAIT

TREASURER:
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MORRIS LOEWENSTERN

FRED R. MARCKHOFF

JULIAN MARKS

ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

October 31, 1964

Dear Mr. Marckhoff:

Sorry about the misspelling of your name. It's my fault for not checking the list of directors that was sent to me. In this business you can't assume anything.

I assure you that I am sitting tight on the Wismer matter until your Commission has ironed out all the details. Rome wasn't built in a day; this project will take time.

I am a by-stander in this matter, the hired help, so to speak. But I must emphasize what Mr. Bain alone seems to understand: Our primary need is for copy to fill the magazine to get it out on time. The original Wismer lists will fill space at least; revisions will fill still more. Get the idea? We will revise as we go along and then when all the revisions are in, we can print a book, if we wish. But for now, our need is for C*O*P*Y.

Sincerely,

Barbara Muller

SOCIETY OF PAPER MONEY COLLECTORS

**PRESIDENT:**

THOS. C. BAIN

VICE PRESIDENT:

DR. JULIAN BLANCHARD

SECRETARY:

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MORRIS LOEWENSTERN

FRED R. MARCKHOFF

JULIAN MARKS

ARLIE R. SLABAUGH

DR. JOHN H. SWANSON

November 5, 1964

MR. FRED MARCKHOFF ~~✓~~

MR. GEORGE WAIT

MR. GLENN SMEDLEY

MR. ROY PENNELL

DR. JULIAN BLANCHARD

Our Editor has come up with a working and publication schedule for paper money for 1965. Barbara is to be congratulated on this, for we have needed this for a long time. A copy is attached.

It is now up to us to see that enough articles are on hand for the dates shown.

My only reason in telling Barbara to print some of the old Wismer list was to insure articles for the Paper Money magazine so it could be published on time. In talking to some 30 collectors of obsolete currency, they were not interested in purchasing a book consisting of the old Wismer list. They were interested in securing a book on a revised list.

I do not know the status of Mrs. Osmun's new list but Fred and George should check it if they have time before publication. I hope we have enough articles so that we may not have to publish any of the old Wismer list.

In appointing Fred as Chairman for the revised Wismer list, I want him to be the coordinator on the format and correctness of all lists. He should contact Mrs. Osmun. He will also appoint a "Head Researcher" for all states so no duplication of work will be done. He will also work with Barbara on what list to print and what notes to be shown.

I know this is a long-range project, but if it can be completed by the latter part of 1965 or early 1966, we can have it printed in book form and I am sure the A.N.A. will help us on it. Our present need is to have enough articles for the next four issues.

November 5, 1964
Page Two

I am asking Fred to proceed in appointing "Read Researchers" for all states and to work with George Wait and Dr. Blanchard on the best format. The above will also review all lists before publishing, and decide on the photos to be used.

Regardless of work now done, it should be brought up-to-date as outlined above.

Fred should write an article for our magazine, The Numismatist, and Coin World outlining our plans after he has contacted Mrs. Osmun, and request help from those interested.

It is hoped that we can complete the revised Wismer list and put it in book form, but for the present we may need a few of the lists for our magazine.

Fred will keep all informed as to the progress of the revised Wismer list.

Sincerely,



THOS. C. BAIN

TCB:es

*Feb.
Advising you to proceed
but waiting for you to proceed.
Tom*

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

The Society now has approximately 700 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
 4. Encourage research on paper money and publication of resultant findings.
 5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.
 6. Advance the prestige of the hobby.
 7. Promote rational and consistent classifications of exhibits and encourage participation in them.
 8. Encourage more realistic and consistent market valuations.

Officers:

President	- Thomas C. Bain
Vice President	- Dr. Julian Blanchard
Secretary	- George W. Wait
Treasurer	- Glenn B. Smedley
Editor	- Barbara R. Mueller
Librarian	- Earl Hughes
Attorney	- Ellis Edlow

- Board of Governors - Charles J. Affleck, Hank Bieciuk, Robert H. Dickson, Ben Douglas, Michael Kolman, Jr., Morris H. Loewenstein, Fred Marchhoff, Julian Marks, Arlie Slabaugh and Dr. John H. Swanson.

Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for membership. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

Material for publication should be sent to the editor:

Miss Barbara R. Mueller
523 East Linden Drive
Jefferson, Wisconsin

Working and Publication Schedule--PAPER MONEY

Jan. 15, 1965	no. 13--all copy must be at printer's
Feb. 15, 1965	13--all proof & ads must be at editor's
March 1, 1965	13--dummy must be at printer's
April 1, 1965	13--must be mailed
April 15, 1965	14--all copy must be at printer's
May 15, 1965	14--all proof & ads must be at editor's
June 1, 1965	14--dummy must be at printer's
July 1, 1965	14--must be mailed
July 15, 1965	15--all copy must be at printer's
Aug. 15, 1965	15--all proof & ads must be at editor's
Sept. 1, 1965	15--dummy must be at printer's
Oct. 1, 1965	15--must be mailed
Oct. 15, 1965	16--all copy must be at printer's
Nov. 15, 1965	16--all proof & ads must be at editor's
Dec. 1, 1965	16--dummy must be at printer's
Jan. 1, 1966	16--must be mailed



ALBERT I. DONN
THE FIDELITY MUTUAL LIFE INSURANCE COMPANY
95 WOODLAND STREET - SUITE 322
HARTFORD 5, CONN.

6 November, 1964

Dear Tom;

As always, nice to hear from you again, even if you can't use the it ms that I offered you.

Can well understand the time involved on your projects, it appears as tho everyone is busy writting books these dasys. Am hard at work doing research on a catalog of Connecticut obsolete notes, as well as a catalog of the POW items that I mentioned. If you have any Connecticut notes and/or script, I would appreciate seeing them, or will buy if available.

At any rate, keep in touch, and nice to hear from you again.

Best personal regards,


ALBERT I. DONN
P.O. BOX 516
MANCHESTER, CONNECTICUT

Find : Do you know about
this?

Tom Baier

MEMBER
AMERICAN NUMISMATIC
ASSOCIATION
No. 3119

SPMC\$-No.193.

OBsolete
PAPER MONEY

Mrs. C. Elizabeth Osmun
NUMISMATIST

OBsoLETE PAPER

418 Acorn Ave.,
Telford, Pa. 18964.
November 17, 1964.

Mr. Fred R. Marchhoff,
552 Park St.,
Elgin, Illinois.

Dear Mr. Marchhoff:

Congratulations to you as Chairman for the Revised Listing of the D.C.Wismer "Descriptive List of Obsolete Paper Money."

Mr. Wait sent me a copy of J. Blanchard's "On the Proposed Reprinting of the Wismer List" in Paper Money dated October 19, 1964, which was very interesting. He figured that- there were approximately 10,718 notes listed, whereas I had previously figured that there were 18,721 more or less in the entire Descriptive List.

Your explanation, invitation and appreciation, and constructive criticism- is valued. However, I think that there should be more "forethought" in commencing the project to revise my father's "Descriptive List of Obsolete Paper Money."

By way of explanation, I assisted my father in clerical capacity for twenty-five years, and after the historical data and other information was assembled, I typed the Lists to be sent to Mr. Duffield, the Editor of THE NUMISMATIST. It involved considerable time and was a tremendous task. This List only covered PART I- embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations. Whereas his PART II- was to embrace the SCRIP ITEMS. We had commenced this Second List - I still have the original "Descriptive List of Obsolete Paper Money - By D.C.Wismer- PART II* Embracing the Circulating Notes Issued by Individuals, Companies, Associations, Cities, Towns and Counties. Private Issues known as SCRIP. of ALABAMA-Complete. in my Files; consisting of sixteen typewritten pages, never published, due to an illness for an extended period of time in his 80s.

For your consideration, I would suggest that you make two Lists, similar to my father's idea. Your Listing would be endless & combining the two types of Obsolete Notes. Also, I think that I do not want to be "Chief Researcher" for any particular State as I have all my father's records, including thousands of Index Cards- covering all the Banks in the United States, as well as Bankers, Saving Banks, Corporations issuing Notes from 1782 to 1866. Since my father's demise in 1949, I have continued my research work, following all the New Listings by you, Dr. Skeen, Mr. F. L. Bowen, M. F. Hasse, also Numismatic Publications also have a Library of Bank Histories, Books on P/M, et.

Nov. 21, 1964

Mrs. C. Elizabeth Osman
Telford, Pa.

Dear Mrs. Osman:

Thanks very much for your reply of the 17th. I was not aware of the additional data you are holding on the Scrip issues, but this should be of utmost value on any given State as we come to it.

While I am sorry we cannot enlist your aid as the active 'Chief Researcher' for Alabama or other States, perhaps your decision is a wise one.

Inasmuch as the article for publicity on this will probably not be ready until I receive your reply to this letter, may I inquire if you would be willing to assume the title of say, "Special Consultant" in this effort. This would cover the role you offered to assume and give you recognition for it in an official way? Please let me know as early as possible on this, as I know Pres. Tom Bain and others want to get this publicity out very soon. I would like to incorporate this in our Publicity article for all the trade magazines and The Numismatist.

I have the feeling that because of the vast variety of States handled, as well as the varying capabilities and feelings of the "Researchers", that any attempt to uniformize them will be only a superficial effort. The eastern States likely cannot be handled with the same detail as, say, Nebraska or Kansas, so that each Listing will be a compromise between what can be done and what might be done.

I believe I would concur with you on omission of College Currency, as it was never intended for actual use as money. Also, I believe a separate List should be made between Confederate scrip issues and all others, as 2 different governments, CSA and USA were involved.

However, unless 'Researcher' for the State finds it impractical, I can see no objection to combining bank notes, scrip, advertising notes, in ONE reference listing, properly marked, of course. This would be an Obsolete Note Listing, not a Banker's Listing, and even many advertising notes were used as money. And to separate scrip from a bank note is difficult, if not impossible in many cases. The first bank in Arizona, for example, was Lord & Williams of Tucson, and its "scrip" was issued thus, with no mention of its banking, yet is it scrip or an obsolete bank note? The Gwans & Day, and other references were truly Banker's Listings, but ours would be more numismatic in nature, indicating whatever type of note was used in that State as money. But again, the end result will only be a compromise effort in this direction.

I trust your co-operation and material will be available, regardless of the form any State's Listing takes, as they will vary with both size of the State & the Researcher's time, ability and desires.

Your opinion and co-operation I value more than any other person I could name on this subject. Indeed, it was your father's influence and kindness, that interest in this field. Kind regards,

Very Sincerely,

MEMBER
AMERICAN NUMISMATIC
ASSOCIATION
No. 3119

PMC- No. 193.

OBSOLETE
PAPER MONEY

Mrs. C. Elizabeth Osmun
NUMISMATIST

HADDONDALE, PA.

418 Acorn Ave.,
Telford, Pa. 18964.

November 23, 1964.

Mr. Fred J. Marchhoff,
552 Park St.,
Elgin, Illinois.

Dear Mr. Marchhoff.

Supplementing my letter of November 17th, copies of which I sent to Mr. T. Bain, Mr. G. Waitt, Dr. J. Blanchard: I told Mr. G. Waitt to study it and then forward his copy to Barbara Mueller, Editor.

Referring to RARITY- that is problematic, depending upon supply and demand; and according to recent prices which are exceedingly high, naturally the greater the number of Obsolete Paper Money Collectors, prices will swing upward. so it appears to me it would be best to omit it*, at least until there is more uniformity of price.

Enclosed is a new idea for the Revised List, what is your opinion of it? I would be willing to be "Chief Researcher" for the Alabama Listing if it is separated in Part 1- and Part II, similar to the idea that my father had planned in the beginning.

As to Advertising Notes, College Currency Notes,etc., they seem to be in another category. You probably know that Dr. Muscalus issued a booklet of "Early Business College Bank Notes" in 1942, and another booklet entitled "Paper Money of Early Educational Institutions and Organizations" in 1946.

Awaiting further word from you.

Yours truly,

C. Elizabeth Osmun

Enclosure.

Mrs. C. Elizabeth Osmun
NUMISMATIST

~~HISTORICAL~~.

418 Acorn Ave.,
Telford, Pa. 18969.

(2nd) November 23, 1964.

Mr. Fred R. Marckhoff,
552 Park St.,
Elgin, Illinois.

Dear Mr. Marckhoff:

Your Nov. 21 letter arrived, after I had mailed my (1st) November 23rd letter in the morning.

I will be willing to assume the title of "Special Consultant" as it is more flexible and gives me a wider range of help in the entire Listing.

In reference to the first bank in Tucson, in fact, in Arizona: Lord and Williams, their name should be listed in the Bank-ers List: But the Scrip- which apparently was payable by them, should be placed under Part II- The Scrip List. My father explained to me - one of the distinguishing features between Bank- notes and Scrip- was that Bank Notes- read "WILL PAY" whereas Scrip Items read "PAYABLE AT" or "PAY TO" or "REDEMPTION AT" or - "RECEIVABLE AT" or so- on. In other words, the Bank Notes "WILL PAY TO BEARER".

The sixteen typewritten Pages of PART II- SCRIP- is of ALABAMA only. I have a Card Index covering the other States in alphabetical order, which I am working on, not yet completed.

Yes, I will co-operate in every way possible with all connected with this project, and my material is available. Of course, I am doing all my own typing, so that there may be delay at times.

I believe my father's Ohio, Pennsylvania, New Jersey and New York Descriptive Lists of Obsolete Bank Notes, which are in book-form, are very near complete. There may be some additions, which may be taken care of as Supplement Lists. These are suggestions for your consideration. Also there are other Eastern States - he has covered in detail, for instance - South Carolina-* as he was in constant communication with - W. A. Clark- Chairman of the HISTORICAL COMMISSION OF SOUTH CAROLINA, also had the book entitled: " THE HISTORY OF THE BANKING INSTITUTIONS * ORGANIZED IN SOUTH CAROLINA"- Prior to 1860- By -W.A.Clark. Any information, you may desire from time to time, relative to the REVISED LISTING- will be gladly given.

Kindest regards,
C. Elizabeth Osmun

Dec. 4, 1964

Mr. Brent H. Hughes
1816 Nealon Drive
Falls Church, Va.

Dear Mr. Hughes:

Finally got together a group of items for rehabilitation. You may wait and return them after the Christmas mail rush is over.

They are the following:

1. \$5 Real Estate Bank of State of Ark., Washr.
2. 5¢ Lord & Williams, Tucson, Arizona.
3. \$10 Little Rock City Bond, Ark. #35.
4. \$5 Bank of St. Louis, Mo. #17320.
5. \$2 Sutler's Check, Fort Lyon, Col. Tex. 186--.
6. \$100. Minneapolis Bus. College Bank, Mpls.
7. \$1 L. Staab & Brothers, Santa Fe, N. Mex.
8. 25¢ E. M. Stackpole, Frankfort, Ky.
9. \$1 City of Mexico, Mo. City Warrant.
10. 10¢ Shawmut and Nev. Mining & Milling Co. Fay, Nev.
11. 1 Usage Trading Co. Trade Note, 1898, Krebs., I.T.

All #5, the Colo. item needs is removal of a stain, if it is possible. I may have already sent the Mexico, Mo. to you already, but am not certain.

As you mentioned, will pay previous bill and this one at same time.

Kind regards,

Very Sincerely,

GEORGE W. WAIT
Box 165
GLEN RIDGE, NEW JERSEY



November 24, 1964

Dear Fred,

Per your request I am sending three notes picturing LeRoy's Black and white beauties. You may have them in your own collection, particularly the Farmers and Merchants Bank which is relatively common. However, you didn't specify any particular notes so I am sending all that I know of, off hand. I may have others - will be on the lookout.

I agree that pictures in the magazine are most desirable. I do think that we should have words with them, but what the ratio has to be I wouldn't know - but pictures certainly add the glamor. Also, it puts us ahead of our paper ~~new~~ money magazine competitors - the International and the Maryland magazine quality is way below ours and our pictures really show up good.

I keep hoping I'll get caught up in my work so I can help out in the writing, too. Have quite a few articles in mind.

I like the idea of putting in descriptions in notes (where available) in the Wismer list, but I guess the publishing time may be greatly extended. This may be good - we need material, and even if we get only a few states finished it will serve the purpose of both helping the reader and filling the magazine. In my job of adding whatever I can to a list, I'll follow whatever format is sent to me. I can even conceive of each head researcher following a different format, but I think we should all be agreed as to the types of notes to be included. Personally, I would prefer to see all notes of an obsolete nature included, except Colonials, Continentals and advertising notes which weren't really money. In other words, anything in paper that passed as money I'd like to see included, but Colonials and Continentals are generally treated separately, as are Confederates and Southern States notes.

I notice that you say include the notes of the Chase Bank. Knowing what I do about their notes (I appraised their collection last January) I think this is impossible - they do not have a list (except of valuable items) and their files are just impossible - and they don't have the help to straighten them out.

Oh yes, I would skip college notes - but I see more reason to include them than straight advertising notes. Advertising notes are still being printed today, but college notes are not.

Except for states like Kansas and Texas where there aren't very many notes, I expect each state to take a very long time to compile, and especially Georgia, New York and Pennsylvania which might take years.

Best regards,

THOS. C. BAIN
3717 MARQUETTE DRIVE
DALLAS, TEXAS 75225

11/14/68

Dear Fred:

Enclosed is the other letter
from Mrs. Osman with ~~the~~ ^{the} copy
of your wiring that the tank
will be slow and possibly burst.

It is 13 days here now
out of the required first commitment
but I doubt if she does much
in a trucking but it should
be sent to him & with George -
you three are the committee.

Do not put me down for
refusal at this time but
put out the report and if
she can come forward on
Tuesday I will do it.

If we make use Mrs. Osman
is in a way upon you fit
the committee would decide on the
forward. So you thought should
be given to operating the
tank sets from Gulf pete.

You are doing a good job on
this & it will take a little while
& time but we can work it out.

Regards
Tom Bain

Committee Members:
 Dr. Julian Houghard
 George W. Mait.

Conclusion:

Enclosed you will find copy of an article of our goals and method of accomplishing them, which I hope to incorporate in the article for the numismatic journals, as per Tom Bain's request.

It has taken awhile to arrive at the conclusions stated therein, and represent my considered judgment as the best way to proceed, after clearing up a few points with Tom.

However, I do want the opinions of both of you, before making it ready for publication. You will not hurt my feelings by stating what you think, no matter how different they may be.

If two unalterable goals would be (1) to give an identifying number to each note listed, such as Texas-45, etc. for future identification and (2) as much concise detailed description as is known for each note, also to help in future identification of material. The unfortunate part of all the succeeded work was the little data he took from each note when he had an opportunity to do so much more. His "5-5-5-5" to show 4 varieties of a \$5 identification for identification purposes for future collectors.

Beyond this, there will have to mesh comprehension and variety in presentation, due to differences in size of states and researcher's time and ability. I would like to see the descriptive format used similar to that on the page of Bohrman I sent to you, as it is completely informative, yet very concise. However, for very large States this detailed format may not be possible.

Combining of various script, banknotes, etc. in one list is, I know, controversial, but I favor it after much thought. I consider this a numismatic listing of all obsoletes used in a State, not a list of banker's notes.

Whether or not you have major or minor differences, I do wish you would give this some priority in your correspondence, and, if

possible, would like the reply with your views, back within a week or so.

One separate problem has presented itself, which I would like your opinions on. Mrs. C. Ossian, D. C. Wissner's daughter, has the unpublished scrip of her father on many of the States, which of course could be of quite some valuable information, although I do believe it to be just a listing with description for the most part, just like the Muscalus works.

But the first thing I did was to offer her the post of "Chief Researcher" for Alabama, the first State by the alphabet, as an honorary thing due to her relationship to D. C. Wissner. This she turned down, as she insists upon a separation of scrip and bank notes. Yet on a page of Alabama she sent me (copy enclosed), the two are together, an insurance company and banknotes. This is confusing, to say the least, in seeking uniformity.

In the next letter I asked if she would come to become "Special Consultant" for the entire project, based on the unpublished material she has. In her reply, she made no reply to this question. Rather, she stated she would be willing to become "Chief Researcher" for Alabama, "if it is separated in Part I and Part II, similar to the idea that my father had planned in the beginning."

I have come to the conclusion that if she does become a "Chief Researcher", whatever she does will be completely in her own way, without regard for the uniform and more descriptive way, the ultimate way these Listings will have to be done to have any value.

The immediate problem seems to be whether or not to offer her this "Chief Researcher" post for Alabama, with the knowledge of her complete independence in doing things, or wait until we see if we get any other offers for this post from our request in the public magazines/announcements. Please let me have your thinking on this. I know she is sending replies to my letters to everyone in sight, to gain favor for her views without doubt. I do not know how active she would be in securing new notes for listing.

Her enclosed page on Alabama shows Wissner numbers and Ossian numbers, but no reference to a State number, Alabama-67, etc. which would forever identify a certain note. Perhaps the over-riding question is if we want just a continuation of the Wissner List or an improvement of same, using it for a base or springboard.

I have adopted the practice of sending copies of these letters only to the parties concerned, so there are no other copies except my own carbon copy.

Your detailed opinions, views, etc. are requested, on any or all features, especially the last one mentioned.

Kindest Regards,

Very sincerely,

Fred R. Marchaff
552 Park St.
Elgin, Ill.

(Revised List) By C. E. Wimber Osman.

The original D. C. WISNER - "ALABAMA DESCRIPTIVE LIST OF CIRCULATING PAPER MONEY - PART I - Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations" - appeared on Pages Nos. 265, 266, 267, 268 and 270 in the JUNE, 1922 Issue of the "BUREAUIST".

Osman No.	Bank	Location	Wmser No.
EAST ALABAMA INS. CO., AUBURN (In 1861 Banker's List)			
1. -57	-Type set.		
2. -107	-ditto; small note - Feb., 1862.		-1
3. -504		Feb., 1862.	
4. -504		June - 1862.	
5. -11.-C.,	miniature eagle.	July, 1862.	-2.
6. -42-	ditto	June, 1862.	-3
7. -42-	ditto	July, 1862.	

BLAKELY

A Bank was located in this town in 1820, name unknown.

The Town is a thing of the Past. Even the site of the Bank is forgotten.

BANK OF THE STATE OF ALABAMA, CALHOUN.

(Parent Bk.) (1823 to 1845) (Moved to Tuscaloosa, 1826).

8. -42 - Proof.
9. -43 - Proof.

GEORGE W. WAIT
Box 165
GREEN RIDGE, NEW JERSEY



December 6, 1964

Dear Fred,

You have spent a lot of time and effort ~~in~~ the proposed publicity release and it looks like a darn good job. However, you asked for my opinion on any phase of it and here it is:

1. Notes to be included - I would like to see everything once used as money listed, unless adequately covered elsewhere. Under this I would exclude Confederates, Confederate State Notes, Colonials, U.S., College notes, and advertising notes, including Commission Scrip. I would include all obsolete notes of any denomination, including scrip, no matter who issued it, and I would include even the scrip issued in colonial times and shortly after. There is a question in my mind about Sutler notes - but my inclination is to list them, since Curto is far from complete. There is also a question about 1907 and 1933 scrip, but I'm inclined to forget them - to confine it to notes issued in the 18th and 19th centuries.

Mrs. Osmun's letter to you seems to differentiate between "companies" and "Corporations" and I have pointed out to her that this would be pretty hard to do. Perhaps her role in this should be to go over previously compiled lists to see if she can add to them. If so, I don't know who would do Alabama - I just don't know anyone who specializes in Alabama.

2. I would like to see some description, where available, for each note. We should at least describe the main vignette, but maybe not every detail, but here I'm sure there will be a great variance between researchers, anyway.

3. Where available, I would like to see a short description of the bank, not more than a paragraph. It should at least tell us when the bank was in business.

4. I would like to see all notes listed, counterfeit or not, but labeled ~~as~~ ctft., if we are ~~not~~ sure. It would be nice to also label altered ~~notes~~ notes and state the bank from which altered.

5. I am confused about what we are to put in for identifying numbers. I would like to see a simple number for each note of a state. If others are added later we could add an a or b. I think if we added a city number it might be confusing.

6. Rarity - I doubt that any of us can come closer than to have five or six degrees of rarity - For example, we might have something like this:

GEORGE W. WAIT
P. O. BOX 165
GLEN RIDGE, NEW JERSEY



1. 5 or less (some are probably unique)
2. 6-15
3. 16-50
4. 51-150
5. 151-500
6. Over 500

It would be pretty difficult to assign monetary values based on rarity -
a Kansas note in rarity 3 above is worth more than rarity 1 of New York.

Best regards,

George

Copy to Dr. Julian Blanchard

Jan. 8, 1965

Mr. Tom C. Bain
3777 Marquette Dr.
Dallas, Texas

Dear Tom:

Guess by the time you get this, the FUN Show will be all over, and there will be only 2 more Shows to go to in Fla. in Jan.

Some wide variety of subjects have come up in the past several weeks, so thought it best to write you and present them herewith.

1. If this Wismer Project becomes very active, it could mean the necessity of photographing literally many hundreds, if not thousands, of notes of the various States. Is the Society financially able to take care of this over the next 2 years? Once these start being printed, a single magazine issue could contain from 15 to 30 or more note photos, far more than an issue of today. This is something for serious thought.
2. In this same connection, many collectors would not want to send actual notes of great rarity to the publisher, fearing loss or bad handling, and one cannot blame them. This would mean allowing the collector to have the photos made up, and rendering a bill. This of course is a more costly way than having the publisher do it, but is a condition that must be faced; this also applies to desired photos of notes in museums, who usually take their own photos, but then send a bill.
3. My researching on Nebraska has been complete for about a year, and have been mulling on best way to present it. This Wismer Project seems to fit in better than several others considered, and also very timely. But inasmuch as this is an individual effort, would like privilege of buying, say, 250 or 500 copies of reprint booklet at cost, for future possible sale. Or would want name credit if reprint booklets are handled through A.N.A. and placed on their list of literature available.

Commander
Salvation Army
Elgin, Ill.

Dear Sir:

We would like to acquaint you with

4. This reprint booklet plan should be stabilized as to size and uniformity at a very early date, mainly due to size difference between our magazine and Numismatist. If we do the reprints in this form, they of course would conform to the larger size, but this and other features, especially cost at 50-50, or some other basis, should be agreed upon soon with A.N.A. officials. Whatever course is chosen, the works should be uniform in size and style. A.N.A. should be interested, as Rother, Smedley, etc. are also part of our group.

5. There is an advanced collector in this area who has 42 Texas script & obsoletes for sale, and he asked me to ask you if Loewenstein is still collecting Texas script, as he wants to then contact him. The party wants \$1000. for them, as 28 of the 42 are not in the Bleciuk book. I have seen them and they are definitely genuine and rare, but condition is not extra good in many instances. The party wanted me to take them but couldn't see my way clear just now. To me they would be worth around \$800., but offered him no amount. To a A-1 Texas collector they could be worth the \$1000. or even more. He is anxious to sell I know, so let me know about Loewenstein without too much delay if you can.

6. This may seem trivial, but would like you to o. k., say \$10. in stamps through 1965 for this Project. I am willing to contribute freely of time on this, as well as ordinary envelopes, paper, carbons, but don't feel postal bill should be mine. If Chief Researchers are activated shortly, it will mean back and forth correspondence with each and every one, plus mailing of manuscripts, etc. Getting the publicity release to all the papers, etc. alone cost almost \$1., as it involved getting mailing envelopes of large size in each case.

Let me know on #5 as soon as possible, others I know will take more time. If you see any Utah, Colo., Ariz., New Mex., Mont., Calif., Nev., Dakota script at any of the Shows, wish you would put a hole on it for a bit, as dealers don't keep it too long.

Kind Regards,

Very Sincerely,

Fred R. Marckhoff
552 Park St.
Elgin, Ill.

THOMAS C. BAIN - BIOGRAPHY

DEGREES: B. S. degree and mechanical engineer's degree from Texas A & M College.

EMPLOYMENT: Spent several years in Venezuela with an oil company. Now employed by Lone Star Gas Company, having spent over twenty-five years with the Company.

HOBBY: Started collecting coins at ~~the age of twelve~~ ^{an early age} and became interested in ~~U.S.~~ Currency in 1933. Possess one of the most complete collections of United States WW II currency in existence.

Specialized in recent years on Federal Reserve Notes and Federal Reserve Bank Notes. Made a study on both and verified the existence of two or more issues in some of the Series.

17

Answers
2865

5208 Minnetka Ave. No.
Minneapolis, Minnesota
January 17, 1965

Mr. Fred Marckhoff
552 Park Street
Elgin, Illinois

Dear Sir;

I should like to take this means to ascertain answers to a few questions that I have to ask of your group, the SOPMC.

First, what must I do to become amember of this Society? Will you please forward necessary papers or application blank to me at the above address.

Second, let me state that I am and have been in the field of Criminology for th e last ten years and presently am Director of a larne private detective agency here in Minneapolis..I have directed many investigations of varied nature throughout the U.S.A. and have learned the value of detail and truth..I have studied fingerprinting, photography, hand and typewriting identification, etc., for years. I tell you all this because I would like to assist your Chief Researcher, when he or she is appointed in the State of Minnesota, in his work gathering the material so mentioned in your CW article of January 20, 1965..

I know very little about paper money collecting, having spent my time in coins collections. However, I feel the urge to change over to paper money and have commenced the study of same. I know of no better way to learn than by volunteering my services to your Society as above mentioned..

Lastly, do you have now, or do you intend to establish a Minnesota chapter of the SOPMC and who would I contact along this line?

Your assistance in answering my questions posed above will be most appreciated and I am,

Fraternally yours,

Elmer M. Collins
Elmer M. Collins fpe

SOCIETY OF
PAPER MONEY
COLLECTORS

INCORPORATED



PRESIDENT:

THOS. C. BAIN

VICE PRESIDENT:

DR. JULIAN BLANCHARD

SECRETARY:

J. ROY PENNELL, JR.

TREASURER:

GLENN B. SMEDLEY

EDITOR:

MISS BARBARA MUELLER

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MORRIS LOEWENSTERN

FRED R. MARCKHOFF

PAUL S. SEITZ

ARLIE R. SLABAUGH

GLENN B. SMEDLEY

GEORGE W. WAIT

January 19, 1965

Mr. Fred Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

Congratulations on your fine article in the January 20, 1965 issue of Coin World. I hope this creates a lot of interest and we hear from several people who will want to help.

An expenditure of \$10 on stamps for this project is certainly in order and you can send the bill to Glenn for payment.

Now to answer the questions you raise in your letter of January 8, 1965, I will try to take in order.

1. The Society is not financially able to make large expenditures for photographing all the notes at this time.
2. When the time comes, we will make the necessary arrangements to secure the rare items photographed. Some will require additional cost we know.
3. I am sure arrangements can be made for you to secure any number of copies at cost.
4. Your Committee should come up with a standard format for all states. After it has been agreed upon by the Committee, a sample should be sent to all Chief Researchers to follow.

The revised Wismer Project is being discussed with as many members as possible. It was discussed with some 29 members in Florida. I hope to discuss it with some 100 members at the T.N.A. March meeting in Texas. Most all I talk to would like to see the list in book form and not run in a series in our magazine as it would take some 10 or 15 years.

Mr. Fred Marckhoff
January 19, 1965
Page Two

If there is enough interest and it looks as if we can complete the job within the next three years, I am sure we can get the A.W.A. to cooperate in printing and selling the book.

If Barbara needs articles, which I hope she does not, we may have to use some of the material in our magazine. We do not want to go to any great expense at this time for only one year ago we were broke and I do not want that to happen again.

The present interest in currency indicates we should try to put out a complete revised list. The response in the next few months will tell us whether we can secure enough help to complete it.

Keep up the good work.

Sincerely,


THOS. C. BAIN
President, SOPMC

TCB:es

cc: Mr. George W. Mait
Mr. Glenn Smedley
Miss Barbara Mueller

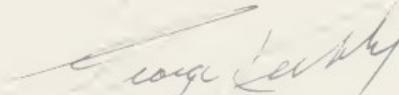
Jan. 19, 1965

Dear Mr. Marckhoff,

I read the article on the listing of obsolete paper money in the Jan. 20 issue of Coin World and am very interested. I do not have a large enough collection to do a research program for a state but if I may be of assistance to the person you chose to do the project I would gladly help. For a long time I have been looking for a catalogue on obsolete paper money, but never found one. My collection only has a few notes, but I am trying to collect only southern New York State.

I am also interested in joining the Society of Paper Money Collectors please send me an application.

Thank you,



George Rubly

99 Roosevelt Avenue
Massapequa Park, NY

Rev. 1995, 2004

104-000-000
2004 Inspection Report
California, USA

Dear Sirs:

During the year ended on Dec. 31, 2004, with no specific time limit, I inspected the 100 firms which had an SIC 2040 All Other Textiles, Textile Products, Textile Mills, or Textile Goods, except Apparel.

Upon inspection many companies reported the following loss, or loss story, without any negative comments, losses over \$100,000. As such you could be the ultimate firm business owner.

United called back their paper chromatography laboratory after under 60 days of use by the method used 100 others. Although it was never known which 100 companies approached, they are predominantly not given in the 100. The losses were not compensated.

If you think this could be the company please let me know via E-mail or my personal telephone number and address, and the name, location, the type product, and the number, magnitude, compensation of the loss or damage suffered, we will make other persons or other firms. They are given their names and the date. Thus, the customer would have sometime later to take action on the 100 and other possible damages. Further, we hope these results can assist in updating your customers, and helping them to prevent this kind of economic damage.

27 year experience in 1000 or 1000 firms, if an individual has stated under their conditions by the individual reported 1000 firm A, in California, would be a certainty. These losses are freely. Businesses should immediately contact you. We would be well up on doing their books, and the losses would be listed. We would further be compensated, the amount, and the losses would be covered for this month. Thus would automatically cover all costs, these losses would be done with an automatic compensation added. We would be better up with the customers, or to whom,

Our original intent was to have April 1997, but because there were many other things we were involved in, including writing up our first annual report, we decided to postpone the conference until October 1997. This decision was made because we wanted to have time to review our work and make it more relevant to the audience, and to determine our future direction. We also wanted to give ourselves time to review our findings from the first year of our work.

With our work public, the first major concern was how to keep our audience interested. We decided to have "open houses" where people could come and learn about our work. These events were well received, and we decided to do them again in November 1997. We also decided to have a "workshop" where people could come and learn about our work. Many organizations are now using this type of event to keep their members interested.

Our vision, which we have been working on for a number of years, is to have a "green" community. We want to live in a world where the air is clean and there are no large amounts of waste. We want to live in a world where people are healthy and happy. We want to live in a world where people are able to live in harmony with each other and with nature. This vision is still a dream, but we are working towards it.

We are progressing with a number of ideas, but we still have many challenges ahead of us. We believe that our work will be very important, but we must continue to work hard to make it happen.

We are grateful to all those who have supported our work and helped us to reach our goals. We would like to thank all those who have contributed to our success.

Yours sincerely,

John G. Smith
SOP President
SOP

224 Crestwood Dr.
Danville, Va.
Feb. 1, 1965

Mr. Fred R. Manckhoff
522 Park St.
Elgin, Ill

Dear Mr. Manckhoff

I would appreciate your furnishing me
the membership requirements, cost etc
of the Society of Paper Money Collectors.

Confederate and Southern States
currency are my paper money interests.

K. B. Witherspoon
224 Crestwood Dr.
Danville, Va

SOCIETY OF
PAPER MONEY
COLLECTORS

INCORPORATED



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MORRIS LOEWENSTERN

FRED R. MARCKHOFF

PAUL S. SEITZ

ARLIE R. SLABAUGH

GLENN B. SMEDLEY

GEORGE W. WAIT

February 2, 1965

Mr. Fred R. Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

It is good to know you already have some 30 Researchers' obligations. As Chairman, you should coordinate the work and have those working on the same states working together.

Your Committee should come up with a format so all will be in line and you should advise all Researchers of the Format. The cover design is also in your Committee's hands.

I will start talking to A.A. officials the latter part of March on this, and from my previous talks, I am sure they will cooperate and sell them.

In talking to Ellis Edlow in Florida, he saw no problem in letting the Researchers have some books at about cost. We plan to sell the books through every book and coin supply distributor that will handle them along with us and I...

Some states will require a book by itself, but I am sure we will have to combine some states into one book as we do not want to make the book too small. The price will have to be in line with cost, but I sure want to keep it \$5.00 or under per book, if possible.

I hope the Committee will have sufficient information on a few states along with format and cost so some positive action will be taken at the Houston meeting in August, if not before. I hope to have all angles cleared with A.A. by then. From discussions to date, ten thousand copies should be printed. That is the Committee's idea?

Sincerely,

Thos. C. Bain
THOS. C. BAIN
President

To: Members: George Wait
Glenn Smedley
Dr. Julian Blanchard

Memo from
Ronald Calkins

124 Exchange St.
Mazomanie, Wis.

F red.

Do you have any Wisconsin
broken banknotes for sale? I
need most everything except the
small Mineral Point territorial
notes I could better condition
on those, too. I have almost
as many uncut sheets as I have singles
notes. I do not need the sheets Gordon
Gill was selling and I have 2 uncut
sheets on Sheboygan and the common
one on territorial Green Bay. The only
nice singles I have are a set on
Sinnissippi Wis. Have you others you
want to sell, sheets or singles.

Yours,

Ron Calkins

Also want an uncut sheet on the State

Editor NOW News

bank of Michigan - Detroit, or singles!

Numismatists Of Wisconsin

Memo from
Ronald Calkins
124 Exchange St.
Mazomanie, Wis.

Sir,

By way of introducing myself, I am the person who exhibited the sheets of uncut obsolete currency last year at the Madison - N.O.W. coin show. I met you at this time.

I see by the latest coin world that the Society of Paper Money Collectors under your guiding hand is going to revise Warner's obsolete currency listings and that they are asking help. I would like to volunteer my services for what they are worth. I do not know whether I qualify to be called "chief researcher". Someone like Virgil Jackson of Beaver Dam might be a more logical choice since he has more contacts, time than I have (he's retired). We have been working

Editor NOW News

Numismatists Of Wisconsin

Memo from
Ronald Calkins

124 Exchange St.

Mazomanie, Wis.

together lately photographing the uncut sheets the State Historical Library has (as soon as I can) we are now about 70% done. I have previously listed each of these and as much information as I can find by observing each sheet and checking the index cards. So Verget & I do already have a more or less complete ~~list~~ of obsolete Wisconsin currency. But we are really just getting started. I have the museums permission to go thru the single banknotes and reduce these into our list. We plan to expand it as we receive Werners list, etc.

As you perhaps already know Ed Rockett of Iola (Editor Krause publications) also has done research along this line, but I seriously doubt that he would be able to find time to

Editor NOW News

Numismatists Of Wisconsin

Memo from
Ronald Calkins

124 Exchange St.
Mazomanie, Wis.

act as chief researcher. However if he volunteers, he's certainly in a position to do the best possible job. His research was toward a book and I don't know how complete it is.

By using the information we now have and making use of the other research, I'd venture to say the Wisconsin listing is already virtually complete. Now we have to fill in date & rarity. I have dated much of my listing and am still working on it. At present I don't feel qualified to list rarity.

I hope this lengthy note fills you in as to what has been done so far and will be of help to you. I will volunteer to act as chief researcher here if you feel I'm qualified. However if someone who more qualifies

Editor NOW News

Numismatists Of Wisconsin

Memo from
Ronald Calkins

124 Exchange St.

Mazomanie, Wis.

sends you his name
(such as Mr Jackson or Mr Rockett)
I think they would be a wise choice

Yours
Ron Calkins

Editor NOW News

Numismatists **O**f **W**isconsin

Dallas, Texas
February 8, 1965

Mr. George W. Wait
P. O. Box 165
Glen Ridge, New Jersey

Dear George:

Wismer Project

I, along with members, think our magazine improvement should be our number one project but we do not want to go broke doing it before we know where we are going.

Barbara is being contacted frequently on material and she now is set for the next issue. She has the go ahead to use any of the Wismer list available if she runs short of material.

Most of the Board and three out of four members that I have contacted have said they had rather the Wismer list be in book form than to run for many years in our magazine. To do either, we need a common format and rules to follow to make it attractive. That is the reason I set up the committee with Fred as Chairman.

I agree we can do this without the A.S.A. but I think we need at least their blessing and also have them to sell it.

As I understand, the deal is to be a S.O.P.M.L. project and not a money making deal. All books will be so identified. We will make some money on what we sell by our Publications Manager, but I think they should be available in all book stores and numismatist supply stores. All Researchers could purchase what they want at a small fee above cost and resale if they like.

I am writing a book on Texas (not Wismer project) and plan to handle it in the above manner and I will be glad to break even.

I am hoping Fred will have the format and rules completed soon, along with a few complete lists. When this is done and Barbara needs some material, it will be available.

Many members think it would take up too much space in our magazine and not leave room for other articles. I am hoping with our present membership we can get articles on many fields of currency collecting.

Mr. George Wait
February 8, 1965
Page Two

Nothing definite has been decided, nor will it be until Fred sees what the Researchers can come up with. The Board and members will make the final decision.

Sincerely,

Original Signed
THOS. C. BAIN

THOS. C. BAIN
President

TCB:es

cc: Dr. Julian Blanchard
Mr. Fred Marchhoff
Mr. J. Roy Pennell, Jr.
Mr. Glenn Smedley
Miss Barbara Mueller

SOCIETY OF PAPER MONEY COLLECTORS

History - At the 1960 ANA convention in Boston, a small group of paper money collectors met informally and agreed that a regular organization would be desirable. During the next year an organization was formed comprising the collectors of tokens, medals and obsolete paper money. At the 1961 Atlanta ANA convention, it was decided to withdraw from the tokens and medals group and organize separately into the Society of Paper Money Collectors.

The Society now has approximately 600 members, residing mainly in the United States and Canada, but with some representation throughout the world.

- Objectives -
1. Encourage the collection and study of paper money.
 2. Cultivate fraternal collector relations with opportunities for discussion, trading, etc.
 3. Furnish information and knowledge thru experts in various fields, and particularly thru the Society's magazine "Paper Money".
 4. Encourage research on paper money and publication of resultant findings.
 5. Promote legislation favorable to collectors, providing it is in accord with the general welfare.
 6. Advance the prestige of the hobby.
 7. Promote rational and consistent classifications of exhibits and encourage participation in them.
 8. Encourage more realistic and consistent market valuations.

Officers:

President - Thomas C. Bain
Vice President - Dr. Julian Blanchard
Secretary - George W. Wait
Treasurer - Glenn B. Smedley
Historian - Earl Hughes
Attorney - Ellis Edlow

Board of Governors - Charles J. Affleck, Hank Bieciuk, Robert H. Dickson, Ben Douglas, Michael Kolman, Jr., Morris H. Loewenstein, Fred Marckhoff, Julian Marks, Arlie Slabaugh and Dr. John H. Swanson.

Magazine - A quarterly magazine "Paper Money" is sent to all members. No copies are available as "samples". The magazine is printed on smooth paper and is very distinctive in appearance. In addition to informational articles, it lists changes in membership as they occur. The collecting specialty of each member is shown as well as information as to whether he is a collector or dealer. Members are therefore given the opportunity to contact other members with similar collecting interests. All members are encouraged to submit articles to the editor for publication.

The editor of "Paper Money" is Miss Barbara R. Mueller. Assistant editors are Charles J. Affleck, Fred W. Marckhoff, Dwight L. Musser, Foster W. Rice and Arlie Slabaugh.

Annual Meeting - The society is affiliated with the American Numismatic Association and holds its meeting at the annual ANA convention.

Eligibility for Membership - Members of the ANA or other recognized numismatic organizations are eligible for membership. In addition, members of the Society of Paper Money Collectors are encouraged to sponsor their friends for membership. Other persons will be sponsored by the Secretary if applicants can provide suitable references such as well known numismatic firms with whom they have done business, banks, etc.

Dues - The Society operates on a calendar year basis; dues are \$4 per year, payable January 1st. Members joining in the latter part of the year who do not receive the magazines for the entire year, will receive an adjustment when paying their dues for the following year.

Applications and payments for dues should be sent to the Secretary:

George Wait
Box 165
Glen Ridge, New Jersey

Material for publication should be sent to the editor:

Miss Barbara R. Mueller
523 East Linden Drive
Jefferson, Wisconsin

Mr. Muscalus was a frequent visitor to our home, and gained considerable information from his (my Father's) Records, when he commenced writing his numismatic brochures.

With all the information and historical data that I have at hand, I believe that I could be of more service in helping throughout the ENTIRE LISTING.

Here are a few more suggestion, for your special attention:

Descriptions: My idea is to cut down on the descriptions. For instance, the historical significance of the Vignettes, the Portraits, the Primitive Views, the Farm Scenes, and Wharf Scenes without mentioning every detail of the vignette, also as the denomination of the Note is stated at the beginning, needless repetition of the denomination in the description seems useless.

Date - Always very essential.

Engravers or Printers & Bank Note Printing & Engraving Companies. Yes! wherever and whenever possible. But INITIALS only should be used.

Abbreviations - SHOULD be compiled for the beginning of the Listing, alphabetically arranged: to aid in shortening the Listing.

I have examined the page from your recently completed Listing of Nebraska. 1860- Advertising Note, at the top, which seems to be out of order on a Bankers' List; but of course that is entirely your privilege. Also notice your full descriptions.

I would not be interested at all in compiling an Alabama List* including Scrip, advertising notes, College Currency Notes and other items mentioned, as most Collectors of Obsolete Bank Notes would not appreciate to go through such an intricate Listing, it would be confusing to say the least.

You probably understand my position in this Project. You have my very best wishes in this worthy Adventure which I trust you will be able to work out to the satisfaction of everyone concerned.

Kindest regards.

C. Elizabeth Osmun

2000

Feb 8, 1965

Dear Sir

Could you send me information on your organization, SCOPMC? If I am eligible, I would like to consider joining as I am interested in U.S. paper money.

Thank you,

(reflected
with F.W.
2-16-65)

MELVIN L. DIETERICH
26068 Kennedy Ridge
North Olmsted, Ohio

Memo from
Ronald Calkins
124 Exchange St.
Mazomanie, Wis.

Fred

Got your note letting me know I'm researcher for Wis. Also got a note from Virgil Jackson in Beaver Dam, lucky fellow was still vacationing in Texas & Mexico figures he can now put up a fine exhibit of old Mexican notes

He volunteers to be a researcher only if I help him & I guess I can see if possibly could you make this a joint venture for Wisconsin with my own name (I accept) and his name (he accepts in his note to me)

I certainly would feel better with his knowledge ~~to~~ and advice to fall back on. Hope you can do this &

Editor NOW News

list us jointly

Numismatists Of Wisconsin

Memo from
Ronald Calkins

124 Exchange St.

Mazomanie, Wis.

As you can see we now have
another paper out Always busy
Very sad picture on the front They added
at at told

Perhaps we'll see you at
N & W show in Green Bay
will be ~~there~~ there 3 days

Must close now Many
letters to write tonight

Yours
Ron

You may list Ronald Calkins Mazomanie
and Virgil Jackson, Beaver Dam
as joint chief researchers for Wisconsin
Hope this is okay with you

See you at CNS show in Chicago?
or at N & W show in Green Bay?

Editor NOW News

Numismatists Of Wisconsin

THOMAS C. BAIN
PRESIDENT

Dallas, Texas
February 10, 1965

To: Board of Governors

As you know, Mr. Ellis Edlow was requested, at our last annual meeting, to revise the by-laws of the S.O.P.M.C.

A work copy of the revised by-laws is being enclosed and I would appreciate you returning the copy with any suggestions or comments within the next three weeks, as Mr. Edlow would like to put them in final form and publish it in our magazine before the next annual meeting. Final action will be taken at the annual meeting.

Your cooperation in this matter will be appreciated.

Sincerely,



THOMAS C. BAIN

TCB:es

Enclosure

SOCIETY OF PAPER MONEY COLLECTORS



J. ROY PENNELL, JR.
P. O. BOX 858, ANDERSON, S. C. 29622

20 February 1965

Mr. Fred R. Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

Thanks for the offer of the Savannah-Charleston item. I will have to pass, as I only collect Bank notes.

I think that your format is very good, however I do not think that it will work on Southern States. In the South most of the dates were written by hand (in South Carolina this was a legal requirement) so the date of first issue is almost impossible to determine. Also some of the Banks issued notes from branches, and I assume that you would list a branch as a separate bank in the city of its residence. All branches followed instructions from the parent office and although they were payable at the branches, they were issued by action of the parent office.

I plan to use the same format for Georgia that I have used on my North Carolina listing. That is, alphabetical listing of the Banks (excluding the words Bank, Bank of, Bank of the, etc.); sequence of denomination with chronological order in each denomination; a number divisible by 10 for each type note with letter suffixes for varieties. In my opinion the main reason for numbers is to enable collectors and dealers to identify notes without long descriptions. It would be nice to have a numbering system as logical as Donlon's, but this is impossible for Southern States.

If you decide that you want to use my list, let me know. If you do not want it I will make other arrangements to have it published.

Sincerely,

Roy

cc: Tom Bain

Notifications of Appointments.

NAME	STATE
3-19 Mrs. C. Elizabeth Osman	Penna.
Richard Bowman	Colo.
" Brad B. Geary	Calif.
" Wayne S. Rich	N. Hamp.
" Art Lovi	Fla. (Co-Chief)
" Maurice M. Gould	Mass.
" E. Caniler Leggett	Miss.
" Lawrence Marsh	Miss. (Assoc.)
" Ron Callinan	Wis.
3-21 Walter Rosene, Jr.	Ala.
" Edwin Keifer	Nebk. (Assoc.)
" Philip A. Stewart	Mont.
" Albert Koss	N. Y.
" Robt. W. Cornely	Ca.
" Philip A. Stewart	Idaho
" Fred Rosenthal	Ohio
" Donald Schramm	Ind.
" Mrs. John E. Neal	Ill.
3-22 Richard Hoobler	Penna. (Assoc.)
" Al Domn	Conn.
" Earl Hughes ? ? ? ? ?	Ky.
" Ellis Edlow	Dist. of Col.
" Ellis Edlow	Md. (Assoc.)
" Harry J. Moser	Md. (Assoc.)
" E. Ward Russell	Dist. of Col. (Assoc.)
" Lewis K. Ferguson	Iowa
" H. M. Burgett	Okla.- I. T.
3-23 Paul Seits	Penna. (Assoc.)
" Eric Newman ? ? ? ? ?	No.
" Geo. Wait ? ? ? ? ?	N. J.
3-24 Harley L. Freeman	Fla. (Co-Chief)
3-25 Leonard M. Rothstein, M. D.	Md.
3-26 Robt. N. Redlar	Tex.
" Tom Bain	Tex. (Assoc.)

Box 165
Glen Ridge, New Jersey
February 25, 1965

Dear Tom:

Per your letter of the 10th, I am returning the copy of our proposed Constitution, together with five suggested changes for your consideration.

In regard to our proposed printing of the book -- I go along with the magazine reprint idea for these reasons:

- (a) We need material for the magazine. This would give us a real nice backlog. I doubt that we'd have too much to print, at least for two or three years. It takes a long time to turn out a state, especially in a complete format such as Fred is proposing.
- (b) It would gain members. Fred indicates that members shouldn't get the book just for their membership. I think there is another side -- some will join the Society because of the lists. Too, some members will buy the books anyway, just to have the material under one cover.
- (c) Cost. If we publish the books separately, they will cost many thousands of dollars each and maybe we won't break even. If we publish reprints, the magazine carries most of the cost (principally in setting up type, cuts, etc.) and the reprints are very nominal. In fact, we could do it ourselves, with no help from the ANA. For your information, Dr. Blanchard recently obtained from Stowell an estimate of \$800 for making this reprint:

300 copies of a 144 page book, plus putting on a cover. This includes the charge for "holding the type" three years.

You can see that this is a very nominal cost. We would want more copies, but mainly this is a paper and binding proposition and the pro rata cost for additional copies would be less. Incidentally, I can't see a possible market for 10,000 copies. Most of the very

enthusiastic collectors are members of the Society -- and I doubt that more than a third are interested in obsolescents. I think 2,500 copies would be plenty -- and it would be a long time before they were sold.

If we are set on publishing the lists in book form, at least eventually, I agree with Fred that we'll have to pass up Roy Pennell's offer. If he insists on owning the copyright, we can't very well put it in book form. I think Ellis Edlow should make sure that all researchers give up their rights to the Society.

I agree that we would not want a book for every state. We should make sensible combinations. In fact, the books would sell better -- to get North Carolina a fellow would be willing to buy a book containing South Carolina and Tennessee and vice versa. This brings out another reason why 2,500 (or even 2,000) copies would be plenty. Everyone has their pet state or states, but very few collect all states such as I do. I run into this all the time. There are plenty of collectors of Virginia notes, for example, but no one seems to want Pennsylvania. This limits our sales. It would be interesting to know how many copies Bowen had printed of his Michigan list, Sheeheen of South Carolina, etc. Anyway, their books are still available.

Glad to hear you are working on a book on Texas. That state has a lot of history.

Best regards,

Att.

Copy to:
Fred Marchhoff
Barbara Mueller
Dr. Julian Blanchard
Glenn Smedley

COMMENTS ON PROPOSED NEW CONSTITUTION OF
THE SOCIETY OF PAPER MONEY COLLECTORS

ARTICLE I

- Section 2. Suggest this important additional purpose be added as 2F "To encourage more realistic and consistent market valuations."

ARTICLE II

- Section 4. Since we no longer have an initiation fee, suggest the first line read "Applications, together with the first year's dues" etc.
- Section 7. As a practical matter, it is best to give a reinstated member his old number. Suggest that second sentence read "However, should reinstated member desire all of the Society's magazines issued since expiration of his original membership, and such are available, he shall pay all dues in arrears."
- Section 9. Our printing bills usually run into the hundreds of dollars. Suggest (1) that limit be changed to \$200 as \$100 is unrealistically low and (2) that these words be added "excepting debts for printing, cuts, etc. incurred as a cost of the Society's magazine."

ARTICLE III

- Section 7. Suggest the President's term be two years. Also suggest that all officers (including the President) be given the privilege of reelection, without limit as to the number of terms of office. This would apply also to members of the Board of Governors. My thinking on this is that we should try to get people who are willing to work and if we are successful in this, keep them. If we decide we need a change of outlook, we can arrange it at any election.

I'm have been appointed
for the state of
effective at once.

Please return the ~~down~~ foot of the form
signed by yourself accepting the ~~appointment~~

I hereby ~~accept~~ ^{acknowledge receipt of offer} appointment
to become Chief Researcher for the State
of _____ and to accept appointment of
same

3/4/65

Mr. Tom Bain
3717 Rapaport Dr.
Dallas, Texas

Dear Tom:

Enclosed you will find copy of "Sample Format" for reproduction, perhaps 100, for use by Researchers, also Appointment Notice to them, with name of State Loft Blank, both to sent to Researchers at time of appointment. These should not be Xerox-fax or facsim copies for sake of legibility. If this work can be expedited as much as possible, it would be helpful as the 60 day interval is almost up due to my tardiness.

I also enclose very rough drawing of what cover of book might look like, though spacing is off a bit and possibly also of printing in some instances. Your comments are welcome.

You will soon have to make decision of whether or not to let press magazine in favor of book writings. You may count no in favor of latter 1000 as States like Ohio, N.Y., Pa., etc. would run for from 5 to 10 years in magazine form. Price of each book could be reduced for numbers only as an incentive for membership, however. I do believe that it might be best to print through some firm like Wilson, as we have no distributor member set-up and no large cash layouts printer will expect small completion of his work each time. This might cost to be explored in detail without delay. I believe from 2000 to 3000 copies would suffice of each work.

My work on Shabnam needs only to be typewritten in No. approved form, and note photos taken, to be in 1 book. This publication could serve as inspiration and guide for others. But we should know how and by whom our printing will be done 1st, as this should be an identical edition of books, say from A to Z.

Not John Ford at PMS Post, and we pretty much agree there will be little conflict, except maybe on timing of our efforts, & then points on his co-operation. He stresses the historical, while ours will be more of a check-list type of work.

Kind regards,

cc: Sec. 1000 (J.W.)
file

John R. Josephson
P.M. Post Office, Inc., NY

3/8/65

Mrs. C. Elizabeth Osman
418 Acorn Ave.
Telford, Pa.

Dear Mrs. Osman:

Thank you for your letter of recent date and comments on the various subjects.

I still have to turn the cover sketch for Nebraska over to Tom Bain and the Committee workers, so will have to submit their ideas.

As to Rarity from 1 to 12, those are about same as are in the Criswell series and others, with #12 being the rarest.

Thank you for the data on Nebraska obsoletes. Yes, there was a \$10 Bank of Florence; it is in the Omaha City Library Collection, from Byron Reed I believe, the only one I've seen or heard of though. I do have a description of it. Your assumptions on the "Com." Ichab. Bank and "Omaha City Bank" are both correct. I've been to the Omaha Library as well as Poyntown Coll.

I do believe you would have more time than either Richard Hooper or Paul Seitz for the details of compilation, although they might be more free to travel to museums if it becomes necessary to do so. I take it from your letter that we would have your 100% co-operation in ways of listing that have been decided upon. Perhaps you would do the major "paper work" and Richard and Paul could do the "leg work" of obtaining varieties, which they already have very many themselves, I know.

Would appreciate any Lehr. scrip you have before the others, if possible, ~~the characteristics~~, except for typing of it. Do you have any actual Utah scrip? - Add Rarity ----- Rarity naming Ps- Just ran onto #1 & #2 is possible only from vast experience, as it means weighing one Corn Ichab. Bank of DeSoto's rarity against all others. Coin World article went into Web., green overprint, this little more. ILLINOIS in green to R of vignette of girl!

Very Sincerely,

TEXAS SPECIALIST

CURRENCY
STAMPS

PAPERS
BONDS



BOOKS - DOCUMENTS

COINS - GOLD
CONFEDERATE



R. E. MEDLAR

ANA 20794 4516 BOX 442

REGESE AFB TEXAS

4516 48th Street
Lubbock, Texas

March 15, 1965

Mr. Fred R. Marckhoff
552 Park St.
Elgin, Ill.

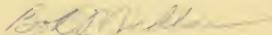
Dear Mr. Marckhoff:

I have held off writing this letter for several months, wanting to make sure I could do the job. I am most interested in the SOPMC project to update Wismer's listing of obsolete notes of all states. It is something most necessary and is one of the few areas not researched within the past few years and I think obsolete notes would be given a big push with this project.

As you know, I have been in the Texana field for many years and have done some research in the field. I believe I could be of material assistance in this area of the works and want to offer my services to be used in any way you see fit.

I recognize this is a large job and this is the reason I have delayed in offering my services. I wanted to be certain I could devote as much time and energy as the job will demand if it is to be done thoroughly.

Sincerely,


Bob Medlar

Rev. C. Elizabeth Linton
110 Acorn Avenue,
Telford, Penna. 18700.

March 24th, 1965.

Mr. Leo. D. Robak,
534 Coleman Ave.,
Johnstown, Penna.

Dear Mr. Robak:

Subject: "SCHOOL PLATES IN PENNSYLVANIA ON THE 100TH
ANNIVERSARY OF STATEHOOD." Page Sixty-Four -January
21, 1965 Issue of the GOLFWOOD.

March 2nd, I received a letter from Mr. Fred R. Marchhoff,
Chairman of the Committee, advising that he had appointed
me "Associate Researcher for the State of PENNSYLVANIA".

In addition, that I will be working with three "Associate
Researchers", namely- you, Mr. Leoak, Mr. Paul Seitz, Clear
Rock, Penna., and Mr. R. T. Lebar, P.O.Box 63, Glenside,
Penns.

Therefore, I kindly ask that you send me a list of all the
State Plates and Serial Items of which you have a record of
the State of Pennsylvania, so that I can correlate it with all Lists.

I believe that all of you will welcome the opportunity to
make this Pennsylvania listing as complete as is humanly
possible.

Sincerely,

Copy to: Mr. Fred R. Marchhoff.

MEMBER
AMERICAN NUMISMATIC
ASSOCIATION
No. 3119

OBsolete
PAPER MONEY

SOPMC No. 193.

Mrs. C. Elizabeth Osmun

NUMISMATIST

AMER. ASSOC. FOR
STATE & LOCAL HISTORY.

Mr. Fred R. Marckhoff,
552 Park Street,
Elgin, Illinois. 60120

HATEFIELD, PA.
Telford, Pa.
March 25, 1965.

Dear Mr. Marckhoff:
It is a pleasure to acknowledge your Mar. 19th letter together
with enclosures as stated.

Your appointment of me as ""Chief Researcher for the State of
Pennsylvania"" is valued: also your appointment of the three
"Associate Researchers" to work with me, which I know will be
quite helpful.

Enclosed is a Carbon copy of my letter to Mr. Robak, which is
self-explanatory. He is a newcomer as I had not heard of him
before.

Also, enclosed is a List of KANSAS and COLORADO ITEMS AS
requested, for your attention.

Your \$45.00 Check in payment for the UTAH SCRIP retained is very
satisfactory. The returned Utah Scrip are indeed common as they
do "turn up" quite frequently.

As a rule, I rarely sell any Obsolete Paper Money, but I thought
you would like to add some of the Utah Scrip Issues to your
Collection as there were some rare pieces in the Lot and cannot
be duplicated by me.

Besides the common Utah Scrip, I have only one Bank Note - a
\$2.00 Drovers Bank Note of Salt Lake City, Utah, dated July 1st,
1857. It is somewhat odd, as it was first used as a bank note,
evidently circulated considerably and had been very carefully
repaired. Eventually it was used as an Advertisement note. The
Advertiser had printed in a vivid GREEN, the following - on the
reverse: "William Kidder

Dealer in
Fresh and Salt Fish
--Oysters and Game--
In their season

2021 Edmond St., St. Joseph, Mo. (Green lathework borders
each end). Then not satisfied, he took advantage of the face of
the note by printing a large fish in Red on the (Upper L) above the
Cattle Scene.

I am beginning to develop more interest in Scrip Issues, so have
decided to increase my knowledge about them.
Kindest regards,

Sincerely,
C. Elizabeth Osmun

CHESTER ROBINS
101 COLONIAL AVE.
JOHNSTON, RI 02804

Mrs C. Elizabeth Remond

3/28/68

Tel 401-722-8200

Dear Madam,

Enclosed find a copy of the
first list on Food Safety Measures
I do not advertise in any paper
or up of so many others (I had many
of them) Please do not use my address
or name but if someone is interested
will tell (in code message)
I will have here & times have eaten
most of food but a slight chance (by)
it is free. One was quite dry being
dry like a bone. I am not worried from
these foods
In time I will write you but now
need your news.

Thanks Lucy

CHESTER ROBINS
101 COLONIAL AVE.
JOHNSTON, RI 02804

Mr. G. D. Cannon
148 Main Street
Tulford, N. Y. 1967.

March 29th, 1955.

Mr. Geo. T. Hoban,
524 Colver Ave.,
Johnstown, Pa.

Dear Sir -

Enclosed I am returning your list of small-size
national bank notes, as I am not interested in any. Please
keep notes in U.S. Notes, and do not have any. You may
be able to find someone else who would be interested in
them.

The C.W.C. plan to revise Misner's Chocolate note
listing by States, are chocolate note without face-value
only a distinctive value consisting of large size notes
issued and circulated from 1782 to 1866.

Obviously there is a misunderstanding, and you
certainly do not have any of the chocolate paper money -
which is being listed.

Very truly yours,

Copy to Mr. Frank J. Repethoff.

Mr. E. M. C. M. Duran
Telford, Penn.

Dear Mr. Duran:

Thanks for your several communications, and will take up the last one first. Also you are, evidently a. John, assumed electric notes will precede, so have crossed his name off as a Researcher and no longer ~~selected~~ as such.

Yes, I have seen the William M. W., Park Dealer, St. Joseph, Mo. "certified" notes at the Library of the City Libr. City, Mich notes. These this would be a standard date stamping note, if listed at all, as it had no number value on itself.

Now, the "M. W." and "W. of St. Louis", "Chicago" and "Milwaukee" interesting. If these notes are actually on him, I would like certain of them photographed & mounted, and also see that, as it would be useful all 3 Series myself.

Of Michigan would like: (1) A. L. Smith Bank & Trust (2) Northern & Western of Port Huron (3) Clark, Gruber & Co. issues (4) Lawrenceburg First & Merch. Co. notes.

Of Indiana would like: (1) Northern Land & Bank, Co. DeSoto (2) Grand Wayne Bank, Green issues (3) Platte Valley Bank, etc. May issue (4) First National, Elkhart, Ind.

Of Utah, could like: (1) Presiding Bishop, "16th Ward or Duran"; 1877, special to Mr. Duran, & his brother.

On chance of notes, I do not have back 1877 Bishopry, plus their 1876 photostat just haven't had time yet to compile it into final form. The first notes I ever had on file above states were from St. Louis, and also, I believe, the first or second best collection of each of them.

If I could re-use any of the above, I would be most appreciative, as so many others there go to waste the time in the handwriting and photocopies of them, and of course do no research on them. If this could be done by issue over a period of time, could you think in this regard?

1. Lawrenceburg First & Merch. Co. Notes.
2. Clark, Gruber & Co., Lawrenceburg, Ind.
3. Northern Land & Bank, Co., DeSoto, Mo.
4. St. Louis & Chicago Bank, Green, Mo.
5. First National, Elkhart, Ind.
6. Platte Valley Bank, Moar, Mo.
7. Presiding Bishop (a store) 1877; 18 Oct. 1, 1878, with Store House;
8. 25 Store House, Green, Sep. 30, 1878; 203 Store House, Green, June 1, 1878
Also, is 30 Store House, Produce, Oct. 1, 1878 cancelled?
9. Northern & Western issues of Moar.

INDIAN TERRITORY CURRENCY

By Fred R. Marchhoff

(Based on the Best of Show Winning Exhibit at the
1964 A. N. A. Convention in Cleveland.

Probably the largest geographical area to exist in United States with a temporary title or designation was that vast land known as The Indian Territory---now of course the State of Oklahoma.

At first, this was a rather vague, loosely defined area, known as "the unorganized part of the Louisiana Purchase". Later each of the Five Tribes was assigned a certain area with clearly defined borders.

Pres. Jefferson gave first public utterance to the problem at the time the area was purchased from France as part of the Louisiana Purchase in 1803. His suggestion for its use was "to give establishments in it to the Indians of the eastern side of the Mississippi, in exchange for their present country".

Although a few made the move voluntarily following this statement, it was not until Pres. Monroe took definite steps to clear the way for such a move in 1824 that the migration began in sizable numbers. In 1829 the land was formally ceded to the Indians.

Under Pres. Jackson's regime, authorized the physical transfer of all south-all southeastern Indian Tribes to the new land, under both sanction and compulsion of the government. This action brought on the well known Seminole War, as this tribe forcibly resisted ejection from their home land. But the move was finally made over the years, both voluntarily and involuntarily by all the Tribes.

As the migration was almost always made in large tribal groups, the same segregation was maintained upon arrival. Each Tribe settled within its own borders and made no attempt to go beyond them. From those beginnings came five separate governing bodies which later culminated in creation of the entities known as The Five Civilized Nations of The Indian Territory-----Cherokee, Choctaw, Creek, Seminole and Chickasaw.

Despite the difference in racial customs, and the comparatively small population, in a few year's the white man's system of a paper currency with which to make transactions, took hold slowly, even crudely, but surely.

And truly, this would have been a forgotten time and place in numismatic history, were it not for the surviving note issuances themselves. For, with the possible exception of the few issues made by an Authorizing Act and duly recorded by the Tribal governing council, no record of the issuances of these notes exist.

Even some of the "official" or semi-official Tribal currency is not only unrecorded, but is difficult to differentiate from private scrip notes. This was due to the fact that a Chief or sub-Chief usually operated the only Trading Post in the main settlements. In this way the personal accounts of purchasers were often associated with Tribal dues, payable to and recorded by the Chief at his Post store. Thus, the exchanging of merchandise for scrip, or the swapping of articles, sometimes meant much more than just an ordinary purchase or trade.

But this was a very temporary, transitory period. With the discovery of coal and oil in the early 1880s and the opening of the Cherokee Strip in 1889, the number of white people increased considerably in the whole area.

By the early 1890s, issuances of scrip, mostly by white settlers, no longer bore the inscription of the Indian Nation in which they were issued, such as had been done in the 1860s and 1870s. From 1890 on, or possibly a little earlier, the inscription for place of issue simply read, "Buffalo, I. T.", "McAlester, I. T.", "Krebs, I. T.", etc.

And with the creation of the State of Oklahoma in 1907, this fascinating but fleeting period ended completely. All Tribal customs, practices and nomenclature of early Indian places began to disappear thereafter. But to numismatists it will always be one of the most interesting places and time of note issuances, and one that almost "got away".

TEXAS SPECIALIST

CURRENCY
STAMPS

PAPERS
BONDS



BOOKS - DOCUMENTS

COINS - GOLD
CONFEDERATE



R. E. MEDLAR

ANA 20794 440-BOX-442

RECEIVED - AFB - TEXAS

4516 48th Street
Lubbock, Texas

April 9, 1965

Fred R. Marckhoff
552 Park Street
Elgin, Ill.

Dear Mr. Marckhoff:

I am honored with the appointment as Chief Researcher for Texas. I'll do my very best and am happy Tom Bain is to work with me.

I would like a copy of the Coin World publicity article of Feb. 4 issue. I am probably going to ask for a lot of help as Texas issued a great number of varied type currency. My first problem will be to define what is to be included and/or excluded.

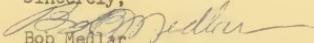
As you know Texas issued a great quantity and variety of paper money between 1835 and 1865. Criswell lists some 250 notes, including varieties. There are about 400 County and Private issues of the Civil War era and probably another 100 private issues of the Republic era (1836-46). This totals 750 notes.

Do we want to include minor varieties in printing or shall we stick to major varieties such as Plate #'s, etc. For example, in Criswell Vol. I, Page 223, Hw1 and Hw1A, or Page 229, H3 and H3A.

It seems to me we should exclude the listing of such varieties but recognize them by footnotes. Else we will forever be plagued by minor variety finds of which I am sure there are many.

I hope you don't mind my bothering you with this detail but I do not want to start any wheels turning until all the ground rules of this thing are fully understood.

Sincerely,


Bob Medlar

April 14, 1966

MEMORANDUM

TO Mr. Fred R. Marckhoff

FROM Eric P. Newman

Dear Fred:

I have a suggestion on the form of your bank note list. I believe it is wrong to show that something was previously listed, in error, and that no such denomination was issued. I think it is much better to leave out things which were fictitiously entered in previous lists. You are not trying to show up errors in other lists - you are trying to present a complete list of your own.

As far as Wisconsin notes are concerned, all of the notes in my collection, particularly the sheets, are all listed in Frank Sprinkle's list of Wisconsin sheets so you can tell Mr. Calkins to check against that list.

Thank you for wanting to appoint me Chief Researcher from Missouri. I will not be able to get to any work of this sort for a year but, in all probability, my work has long since been done. Feel free to let anybody else see what they can do if they wish.

I still am very interested in knowing how you are going to check the large National collections as I think this is a major problem.

Kindest regards.

Sincerely,

[Signature]
P.O.Box 14020
St. Louis, Missouri 63178

KPR/atb

SOCIETY OF PAPER MONEY COLLECTORS

INCORPORATED



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GLENN B. SMEDLEY
GEORGE W. WAIT

April 14, 1965

Mr. Fred R. Marckhoff
552 Park Street
Elgin, Illinois

Dear Fred:

I have spent a lot of time trying to secure information on the cost of printing some 2,500 to 5,000 of the books.

To secure aid from A.N.A. we will have to submit a request to the Board meeting in Houston. There is no doubt about them selling them for us.

Several questions have come up which I hope to get settled before I approach Whitman.

In one of your letters you mentioned that the format would not lend itself for printing in our magazine. Several members of the Board have expressed a desire to have it made so some of it can be used in our magazine if it is needed or desired. Unless this is done, I doubt if the Board will vote for it.

Your suggestion for an ad in our magazine soliciting financial assistance for printing the books is a good one but it will have to have the approval of the Board and as soon as we clear all questions, I will contact the Board. I will let you see the letter before it goes out to the Board.

Sincerely,

THOS. C. BAIN

TCB:es

cc: Dr. Julian Blanchard
Mr. George W. Wait
Mr. Glenn Smedley
Miss Barbara Mueller

GEORGE W. WAIT
Box 165
GLEN RIDGE, NEW JERSEY



April 15, 1965

Dear Tom:

As you know, one of the first books on Confederate Currency was written by William Bradbeer. A few months ago, through member Arnold Perl, I became aware that Bradbeer had also written a proposed book on Colonial Currency. After he died, his son, Myron Bradbyr, tried to get it published, with Perl acting as his agent. There were two things against it!

- (1) The manuscript needs some rearrangement, also some correcting of facts.
- (2) The publisher thought he could not get a clear title to it.

Apparently publication was actually started, for Perl loaned me a copy of the manuscript, the first part of it actually being printer's proofs.

I feel we could use this manuscript. Colonial Currency is now a hot subject and will get more so as the 200th anniversary of the Revolutionary War approaches. If we acquired it, we would get some very fine publicity since Bradbeer is a famous author in the paper money field. I don't pretend to be the ultimate authority on the subject, but I think I could revise the manuscript to eliminate some of its imperfections. Then we could run it in our magazine, perhaps one Colony per issue, to go about 3 or 4 years in the overall. I could provide the illustrations from my collection. For a small fee, we could ask the printer to "hold" the type and after the series is completed we could sell reprints if enough demand was indicated to warrant it. I understand that Eric Newman is writing a book on this subject and if that includes data similar to Bradbeer's, the reprints might not be worthwhile. The Bradbeer book covers a lot of material copied in quaint language out of the original Colonial legislative acts so might be useful as a reference.

April 15, 1965

We are always in need of suitable material for "Paper Money", also the magazine should be of more pages, now that we are a large organization and can better afford it. This book would probably enable our editor to build up a back log of material, something we need badly to plan ahead, to establish firm dates with the printer and our advertisers and to get the material to the printer early enough to allow for unforeseen delays.

Perl told me he contacted Bradbyr and found the asking price \$2,500. Later this was reduced to \$1,500, half to go to Perl. Perl said he would forego his half, so I contacted Bradbyr directly and got a price of \$750. At this point I offered \$500, subject to your approval and that of the Board. This was accepted. I do not think he will take less, because around that figure it might be a good gamble for one of the numismatic publishers.

Besides the Newman (?) book, there is a book on Pennsylvania Colonial currency now being completed by Dick Hoober. This, being about only one colony should not be competition for the Bradbeer project.

If the purchase is approved, a lawyer should draw up a purchase contract giving us guaranteed title to the manuscript with all rights to modify and otherwise do as we like with it. Bradbyr says that the purchase document should also provide for the signature of his sister, Mrs. R. H. Purdy, who is really half owner. Since I want to cut up my copy, we should also receive the original typed manuscript.

Best regards,

A handwritten signature in cursive ink, appearing to read "George".

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PAPER MONEY
COLLECTORS

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FRED R. MARCKHOFF
PAUL S. SEITZ
ARLIE R. SLABAUGH
GLENN B. SMEDLEY
GEORGE W. WAIT

April 26, 1965

TO: ALL BOARD OF GOVERNORS

For several months Mr. George Wait has been negotiating for the Bradbeer manuscript on Colonial Currency. It now looks as if the Society can purchase it for \$500.00.

Mr. Glenn Smedley, our Treasurer, has advised that we have the money to make the purchase.

Mr. George Wait has agreed to bring the list up to date, with the assistance of others, and when he does we will have material for our magazine. After it has been run in our magazine, we can have reprints made if the interest warrants it.

A copy of Mr. Wait's letter is attached and I would appreciate your advising me within 30 days on a "yes" or "no" basis on whether the Society should spend the \$500.00 for the manuscript.

A prompt reply will be appreciated.

Sincerely,

THOS. C. BAIN

TCB:es

Attachment

Mar. 16, 1965

Mr. DeJoy:

I know you will find this through, the check with portrait of Robert F. Kennedy you gave me to look at. Believe this has enough historical significance and importance to be in the Smithsonian Institute, or some other prominent place of history. I have looked and believe I am safe in saying not a single document like these has been sold, making this all the more remarkable and unique.

Will try to take up the various and sundry points of your letter first, before writing into the Utman Project please.

To, Bob DeJoy was requested to do Georgia, and while I have not heard from him since giving him the assignment, I assume he has started work on it. Franklin Gould, a veteran, has taken on Massachusetts, so he should do a good job on it. Don't know if he does. He made an "Associate Historian" or not, being so far at it, but will wait until I hear from you again, as at least he should co-operate with Maurice C. as much as possible. Fred Rosenthal has consented to do Ohio and seems to be now there.

15

Think I will write the main, to get him to address on "official" Society letter to Chase Bank, Maydow, Inc., etc., explaining our Project, and determine how much co-operation they can and will give in the form of lists. Am afraid it will wind up with the Worcester having to go to New York himself.

Now for the Utman listing. I do believe you should keep the main set of records, preferably in a ledger, with 1 page devoted to each issue, indexed at the front for ready reference. But, Art should be told where of ALL the pertinent details needed wherever he goes searching, so he can put down in exact form desired all required details, the first time. On script, color of printing, paper, overprints, approx. size and printer's imprint are need to have. In this connection I attach a copy of a sample Utah script listing. This State is almost all scrip issues, with few vignettes, and we think the front might best be used for scrip, scrip issues of Florida especially, as it is as concise as possible, and this scrip does not lend itself to the (L) (C) and (A) vignette description detail necessary on regular obsolete notes. Let me know your "formula" on it, and we say it is 100% satisfactory for Utah Matrices. One reminder, though, the features should remain in identical order for ALL issues, such as Date is #1, Headline is #2, Approx size #3, etc. If there are vignettes, #3 would be for Obverse and #9 for Reverse description. (I have 273 Utah listings to McGraw's 77)

I haven't heard from Tom Bain on Tibetan or A.S.A. details, so don't know how this angle is coming, actually it is holding us up, as my California work is ready.

Again this covers the main points for now, best regards & wishes,

Very Sincerely,

Apr. 17, 1965

Dear George:

Glad to hear from you on the various subjects. I will send Mr. Tucker an appointment for our library, as per your suggestion. I presume you have cleared the way for it as far as his consent is concerned. I am counting on you for advice, as soon as you can get at it—perhaps a little at a time. It is estimated to take him, this is more of a "pitch-hitting" type project, probably eight or 2, 3 or 4 year project. The books without illustrations will come in as soon as the more active members.

Mr. Becker is a well-known collector for Pa., and also has been feeding us on the libraries he considers in other States, notably New York. He has been most helpful. Paul Witzel is another, but helpful mostly on Pa. notes. For N. Y. we have Library Notes, 105 Clermont Street, Box 6-4, New York, N. Y. 10452. John G. Chapman is handling Georgia, while Freeman & Art Lovi are on Florida.

Now, I have noted the Lois Berlin article on Whittemore and already have the book, having bought it second hand. "Hastened", the wording of the article references, not only to the should that it did not happen as planned, it could not happen that way. I asked if she thought a correction or replacement was in order. I think that she meant was that a category winner at Cleveland, and N.Y. in gold, was pitted against her in Cal. and she won over all the other cities and given the correct titles or not carried away in trying to build the article up for Mrs. Hoffner.

Pa., I've seen Griswold's book, and while it isn't much more than a price list (probably of his stock) of from 1 to 50 of my State's notes, it does have the names and any condition in which is in our field. I think it emphasizes the need and desirability for well-referenced check-lists for each State as we are attempting.

Tom is going to be at Cent. States in May, and wants to see my next-only issue, and would furnish a valuable list of any of his—so he is going to come out first, no soap—or notes.

I finally heard from Tom again, as you were by now from the earlier copy. I got to the finance-distributing end and was not sufficiently studied originally. Our need of change from the magazine to book publication, though necessary due to excessive length, was the reason of course. I do not recall saying our forest should not fit the magazine's limitations, as Tom says. To me the UNITED OF America's involved which would not adopt itself to our magazine. Ohio, Penn. or N. Y. alone would each take from 3 to 5 years, even in condensed installment for Indians—no numbers, I feel, should be in form of reduced cost of each book to

I hate to wait until August to see how and if our financing is available. I would think a formal letter to local dealers with request for early reply would expedite action, on Whittemore action, magazine solicitation ad and N. Y. A. req. will state this to Tom in making reply to him soon; this is a personal letter.

Do you know, does U.S. Public Library have a collection of another for right? We don't have a "financial grant" for our project, including your Cleveland Reserve,

Very sincerely,

Apr. 17, 1965

Dear Paul:

Glad to hear from you and also for the listing of Nebraskans. I cleaned you will find a Sample For at copy; I thought I had sent you one but Mrs. Osmun stated in a letter just received to send you and Dick H. one of them, so you've got one whether you already have it or not.

Yes, it would be a good idea for you three to get together some afternoon or evening. Details of who and how does the compiling will have to be settled between yourselves. I would suggest Mrs. Osmun keep the final listing, unless she wishes to keep you and Dick informed by carbon copies of all work done.

Our New York Chief Researcher is: Albert Ross, 105 Clarke PL ce, Apt. 6-A., New York, N. Y., 10452, if you wish to get in touch with him on your 500 items of N. Y.

I've seen Grinnell's new work and consider it more of a price list (likely of his own stock) of from 1% to 5% of a State's issues. But my work on the subject is to the end. To me it again emphasizes the need of a well researched Listing for each State, as nearly complete as possible.

On smaller States on which you have but a few listings, it might be well to send them to me, and I will pass them over to Researchers in my correspondence with them.

I already do have all items mentioned in your Nebraska listing. But if any of them are for sale, I could use the #1 Fortescue bank of Bellevue, Letter B, and #1 Platte Valley Bank, Lehr, City, Letter A, as I don't have them in those letters. Also, is your #2 Bank of Nebraska, Omaha City signed and dated, this is rare? I don't presume that bank of Odobots are of the brown overprint variety, with an overprint the far left?

In making up listings on smaller States to send along, please include Utah scrip (except \$1 and 10¢ Apr. or Oct. 1960 dates) as there are numerous issues of these of all kinds, some of which I may not have.

Incidentally, Mr. Robot of Johnson, evidently mistook our effort as one on greenbacks, so his name has been withdrawn as a Researcher.

Just got a letter from Tom Bain, suggesting we wait until Board of Governors meet in August to discuss, Whitman Co. printing, A.M.A. backing and solicitation ad in our magazine. But this is 4 months lost doing nothing as I see it, and believe a voting letter to Governors could settle these matters as to policy, so think by August we might be ready to proceed on all fronts. We can't print a letter of type until all these things are decided upon. Am drafting a letter to Tom innut day or two hoping for expediting this.

Best regards,

552 Park St.,

Elgin, Ill.

4-18-65.

Mr. Eric Neuman
St. Louis, Mo.

Dear Eric:

Glad to hear from you and to receive your acceptance as Missouri Chief Researcher, even if on a belated basis, which is still o. k., as we still do not have our printing, distribution and financing problems worked out yet.

I have not seen Sprinkle's new book as yet, but am glad to learn it can be used as check-list for our new work. There is one angle, however, perhaps not covered. This is the color of overprints, counters, minerals, etc. Calkins would have to assume they were all black & white unless he has information to the contrary. There are not a lot, I know, but at your own convenience could you jot down the name of issues with color in them, and if any are needed in detail this could be done later. This is just for State of Wisconsin.

Your reference to "national collections" I presume is to Chase Bank's, BoysTown, Western Reserve. I do not believe there are many more of these, and so I will have to check with the Researcher of each State before his work is turned in, to see if this has been done. If not, ONE WAY OR ANOTHER, this checking will be made,—by request, by someone living in the nearby area or by a special trip I may have to make and perhaps get 4 or 5 States items all at once.

Now, in regard to your suggestion in makeup of the listing I find that I can only partially agree with your thought to omit errors shown in previous lists on definite notations that noted actually exist in certain denominations, which we find not true. I would agree to make a lesser noticeable footnote out of it, but NOT to include a correction which really amounts to a change of a 40 year old listing would cause undue confusion. Both novices and veteran collectors would, for example, wonder what happened to Wimer No. 79, or the \$3 Bank of Tokam note he listed. There would be no intent to cover up possible errors in a critical way—only in a constructive informative way.

Many have gotten to accept Wismer numbers as numismatic gospel, 100% correct, and so whenever a deletion or change is made in his work, I do believe it deserves an explanation. There remain four of his numbers which I would be willing to state do not exist, but I am giving them numbers as though they really do exist. This is because the original sheet arrangement is unknown. But every other issue is completely listed, and unless further issues of scrip turn up, would say that Nebraska is about 95% complete.

There is one other footnote explanation which must be made re Wismer and Nebraska obsoletes. It reads thus:

"Wismer showed two \$2.00 varieties and numbers for the 1862 date, with and without "Redeemable at No. 68 Wall Street, New York" imprint, but research indicates that ALL \$2.00 notes of 1862 date have this imprint and that there is only this one variety.

Not to include this explanation would result in doubt, statements of "an incomplete work", etc.

On data taken only from Proof Sheets or notes, the following footnote will appear at end of description of the issue:

*This data taken from proof sheets; no specimens seen had filled-in serial numbers (printed or written), date or overprint, other than as indicated here-with; in most instances these do not appear on proof notes.

With

But, of course, if notes are known/colored overprints, monograms, etc. in addition to the black-and-white Proof sheets, these would be listed separately, under such titles as, OVERPRINT ISSUE and NO OVERPRINT ISSUE.

I now have 273 varieties listed for Utah contrasted to the 77 mentioned by McGarry, and about 125 for Kansas.

Hope this long discourse does not bore you, as it is all detail, but trust you will see point in injecting these footnotes where a Wismer number and denomination has been deleted, everyone will wonder, where is it, why isn't it there? Kind Regards,

Very Sincerely,

Fred R. Marchhoff
552 Park St.
Elgin, Ill.

Apr. 24, 1965.

Mr. Franklin B. Tucker
216 Central Ave.
West Caldwell, N. J.

Dear Mr. Tucker:

Enclosed you will find a copy of the general rules of our Revised Visser Listing as contained in Coin World. It is some write-up as the Numismatic News had.

As for your question regarding the change in county boundaries this ordinarily would not be of importance, inasmuch as the County usually is not named on the note itself. If, the County is named, however, and a change has been made, a notation could be made, such as "New in Smith County" or "Name since changed to Smith County," or whatever. A greater problem exists in the Maine-Lass. area, I believe, where a slight boundary change in the 1820s put certain towns in a different State after a given date.

Counterfeits, altered, etc. are mentioned in the Coin World article. If there is some identifying feature to be noted in the spurious note it could be stated, such as "This issue is known in counterfeit, $\frac{1}{2}$ inch smaller than regular issue, without a printer's imprint and overprint smaller than regular issue." These are hypothetical suppositions, to be sure, but if the differences are marked they can be noted.

An important feature on New Jersey issues, are the State Bank of New Jersey notes, which should be separated by issue, of which there must be four or five or more. A ledger page for each issue is the only way to keep track of all items by issue. If you have other questions, kindly advise.

Very Sincerely,

552 Park St.
Elgin, Ill.

May 15, 1965.

Dear Dick:

Enclosed you will find \$23.00 for the \$300. U. S. note, plus return of the others.

Also enclosed is some choice correspondence with Mrs. O., including her resignation as Consultant and Chief Researcher for Penna.! You can form your own judgment after reading through the letters, but as far as I am concerned anyone entering into a research effort with all kinds of reservations as to what she has and will do, is not of much value to it. The moment a request is made other than in the way she writes it, the requester is made to feel anything he says or asks for is the wrong thing.

There are about 3 ways to proceed from now on regarding her, and will review them, for your advise and suggestion as to best procedure.

- (1) Write or contact her no further at all. I do feel if anything she encloses material in her own way, she will submit voluntary, but it will have to be accepted as is, or it will precipitate another eruption.
- (2) Write her and ask if she will retain Researcher post for Penna. and do it in her own way, as time permits.
- (3) Tell her off in her own plain language on the points she brings up in such an off-base way intended to change way of doing or thinking on a subject. I would not favor this, much as it might be deserved.

I think her actions all stem from her inability to accept anything except as her father did it. I actually believe she wanted the Pa. work to appear in magazine form just so that her name would appear as author of it over a long period of time JUST AS HER FATHER'S DID. She wanted at the start only books listed JUST AS HER FATHER DID. She favors reiteration of making listings JUST AS HER FATHER DID, etc. etc. It is hard to combat this complex, as it makes it impossible to move forward. Yet, our format follows her father's more closely than most anyone else would do, but is updated and far more inclusive systematic list of course. It seems an absolute shame that people who had contact with her father are still afraid to improve on his original effort, cannot do so freely, and this applies to material she evidently still has and yet under the same original ownership. Once this is scattered about, much of it will no longer be available for research purposes, to say nothing of making it available now while this research effort is going on.

Here is a sample of the predicament she has placed us in certain material she listed for Kansas, Utah & Nebraska. She listed a H. Clark, Quaker & Co. note of Leavenworth, Kans. that is unknown to anyone else, including myself. But it bore no printer's imprint. Now, this firm was very successful, did not have to deal with unknown printers, & its 2 issues were both by the American Bank Note Co. You if this variety is NOT listed, the list is incomplete in not describing a new great

variety in existence. BUT if it is not genuine, possibly of the same type mentioned in my Scrapbook article on the subject, spurious note would be listed as genuine, or without any reference to its non-genuinehood. But she will not send or show it.

Other examples are in the questions asked of her in my letter to her about imprints, color of overprints, size of several, serial letters, etc., which she did not include in her description of them. As you will note, she answered none of them, which causes wonderment as to source of her data, and why she cannot provide this data, unless it is just plain contrariness.

So, you and Paul please consider yourselves as Co-Chief Researchers for Penna. from now on, pending further developments. I was going to inquire how you all were co-ordinating your listing to avoid repetitions all along. I realize this association of notes with their correct issue, is frustrating and difficult and won't be complete or perfect. But I would rather see a 25% start in this direction than to just list a group of 1¢, 1½¢, 2¢s, etc. as Pennell did on N. Carolina, with no attempt to group notes of the same issue together.

It begins to look like this effort is gravitating to fewer people, as those who can't or won't make the grade fall by the wayside. In my case, as soon as Utah, Kansas & Minn. are fully done (Nebraska is of course), I can start another group of four States. One will have to be Ill. I'm afraid, as the lady from Bloomsbury who accepted it has no background in this field, and I'm afraid is lost but won't advise me of it.

I mentioned a visit to you and Paul in hopes of viewing material you have compiled, including the Clark & Gruber Co. (I note, her restriction is this material is not to be used, as a few of us should be of no irritation to her, if her thinking just to ours co-operation. I may not visit Houston, and seeing her items would have been a poor substitute.

Guess I won't bring Mrs. G's decision to for Bain's attention immediately, as she might change her mind or continue to co-operate partially at least, so this may blow over enough to minimize considerably. She might write notice to Coin World to this effect, however, but this chance we have to take I guess.

Coin World is re-publishing my Obsolete Note Bibliography but since originally printed several developments have occurred. The Ormskirk & Sprinkle Books are not part of it. Also, Mr. G. H. May's bibliography Bibliography (unpublished to me), but included Colonials, a few of my own articles I had purposely omitted as no listing of notes was given in them. She will print or send in her supplement to them if doubt.

Kindly return her letters and mine when you have read them, as I did want to keep you aware of the situation, past and present--and future.

Very Sincerely,

532 Park St.
Alb. Pl.

May 18, 1965

Mr. Fred R. Marckhoff
Elgin
Illinois

Dear Mr. Marckhoff:

Have just read your First in a Series of Bibliography of Obsolete Notes, and find it most interesting.

I also would be most interested in knowing more about the Society of Paper Money Collectors and possibly interested in joining same.

Yours very truly,



Benton Taylor
7518 Blackberry
University City, Missouri

BT:jw

May 22, 1965

Dear Dick:

Glad to get your re-actions to the various parts of my letter, and was at least glad to find they corresponded pretty well to mine.

I will not contact her further, but perhaps, before too long, you might drop over to see her, but in the meantime, let us keep each other informed if we receive any correspondence from her as it will reveal her new need, if such occurs.

I consider and call Criswell's new work his "115 Price List", I guess it was a cross between his own stock and some reference help from the Krause Co. I can tell about the latter as I also have been up to the Wis. Hist. Society Collection, from which many of his Wis. & Ill. notes came from, and I know Rochette and maybe others already have gone over this material with a fine toothcomb.

Also have just got a couple of Sprinkle's works, and while it surpasses the Lusculus original work on the subject, it is only a fragmentary reference work at best. Actually, it lists only notes presently known in uncut sheet form, but every note issued was at one time in uncut form; the big job would be to discover these sheet arrangements for each issue, whether or not they are still in that form.

Its o. k. with me if you think Paul should be the No. 1 Chief Researcher for Penn. But you two will have to work even closer together, and decided this is to do actual compiling, or split it up in some way. This is a big State and if you get everything compiled in 2 years, I would say it was a great effort. I am resigned to a lifetime effort of research on this Project, not even mentioning printing end of it, as when one State is finished, another is started. Harry Freeman is doing a bang-up job on Fla., and he has the experience to know how to go about it. He has even dug up a book giving titles of all allegorical or fantasy vignettes usually of Roman mythological origin, and portrayed on Fla. notes. The Indiana man, a Don Schramm, a school teacher, also seems in earnest about this. He bought the Dr. Seuss collection, who in turn bought Isaac Nissen's.

You forgot, as I sometimes do, to return \$12. difference between check of \$35. and cost of \$23. note purchased, or mention credit due. My similar act is to say "find check enclosed", and then find it in back of typewriter a few days later.

This is a separate subject and whatever you say or do about it is o. k. and completely impersonal to me. But at this writing we evidently still have no set-for-printing even the first work. Tom Bain was to know soon after the Cigar Show if the deal with Whitman to print these works went through. Big question centers around our localityoughing for 500 copies of the 2000 or 2500 printed, but the balance belonging to the printer to distribute, advertise and price himself at

own risk of profit or loss. Our Society does not have the \$1500. to \$2000. necessary to print up a book each time, to say nothing of distribution factor, later.

Now, sooner or later we will get a working satisfactory arrangement, especially if we can get the A. N. A. backing for 50% of cost, which, however, would always be on a year to year basis, as they cannot commit themselves further than that. Our own Society has to pass on doing this before August, so it can be presented to the A. N. A. Board at their August meeting.

But all this pushes any action back to the end of the year, and with the time necessary for printing, it would be well into 1966 before the first book is out, even if it all goes through on schedule.

It has been a hope that we could get the first book out "on our own". Whatever deals are made later could follow format used and there would be little or no difference in quality or style of works to follow. But if we could find 7 or 8 members able and willing to back this first work, it would be tremendous impetus to everyone concerned. Paul Seitz has said he would have something to offer such a cause when we met in Cleveland last year voluntarily. I do not know what amount he had in mind. But if you care to discuss this matter with him, with or without your participation, I would be interested in the results. I would ask Harley Freeman to join this effort if we have some basis for believing it will succeed. Tom Bain perhaps could ask Tom Carter and 1 or 2 other of his Texas friends. I would not Eric Neuman, but maybe Ellis Milow, ouratty. would if requested, being of the persuasion. And if our Society would still touch for cost of 500 copies, the first work would be in print.

I would have all glossy prints made at my own expense, as my contribution to this.

To me, this is the only fast and sure way of getting our Project on the road. But again it will take the financial co-operation of from 6 to 10 people. If you have any ideas or suggestions on this please advise.

You now have the lowdown on the dollars-and-cents phase. I suggested to Tom placing a page or half-page ad in our magazine soliciting funds from ~~our~~ ~~our~~ ~~for~~ purpose, but this has to be c. k'd by our Directors first, and then on a quarterly printing basis, it would be toward the end of 1965 before it would come out in print.

Whatever your opinions are, they are o.k., as everyone has right to their own and no one ~~can~~ say they are wrong.

Very Sincerely,

June 18, 1965

Dear Paul:

Very glad to get your informative and interesting letter, wish everyone would discuss these affairs as openly as yourself.

Starting with your paragraph 3 as to how it is possible to get a record of all notes in one listing, shows how little conception the average person has of absolute notes. I would call our effort one to obtain 10 or so Listings, and I hope no one expects it to be all-inclusive or all-inclusive, as suggested by one of the early "fall" the notes. I think this is 1 of the 3 general attitudes toward a new work, that of misconception, lack of information, etc. The other two are represented by the collector who knows the score, but won't co-operate, hoping that what he has will not be listed thus giving it some value. Third is the dealer who is completely disinterested in every way until the book comes out, and its contents can be used to his advantage to obtain higher returns for the material.

I know nothing from a show in Youngstown, Ohio a few years ago and even saw his promised List of Va. notes, but it had no descriptive data, unless he has another. We have a Robert Jones for Va., but of course he can't hold a candle to Aftleek on knowledge. This is not for publicizing, Paul, but if Aftleek should publish before we do, it would be a book, as I know of no way or law to prevent us from using the same Listings by date, but described in a different way for the most part, just as John Reed could use my 300 Wish Listings if he published his "American West" after we do. Our Indiana man, Ben Schram, is having his work on both Volume I & II. Given almost entirely, both in the individualist, and already have an inch thick typed list of it, but it does need much refining. I would not even discuss this angle with you, however, as unfortunately tortuous could make it sound like something bad or illegal, which it is not.

Dr. Leonard R. seems to have lots of spirit, and over here provided him with a letter of introduction and recommendation to my "Friends of Miss. Society" he may visit, at his request, as I guess he doesn't want to walk in empty handed.

One paragraph on Dealer Interest I do credit from, but I would have 3 comments to make about this. (1) Dealer interest enters to the speculate, the investor, etc. as there is more money in it for him too, and is usually too busy with this to deal in absolutes. (2) Few Dealers have told me they would be more willing to handle absolutes if there's good reference material on it, but until they do it doesn't pay to spend time on them. (3) Dealer support is a self-serving thing, as mentioned, with no interest in anything unless it brings them money, insurance. By our belief is our finished work will benefit dealers more than it will collectors, but don't expect anything from them until it is there to help them.

Your remarks on Willis E. are also interesting. I of course did not know his real feelings. Without giving this any publicity, if you or Dick have any data on D. C. notes, with you could afford it free him, as it can still be added at the

by myself, if and when he turns over what he does have as a Listing. No use to send him material for his personal benefit. Evidently, he and Attkisson think money can be made off their Listings. But, again, if he publishes first, our List can use same items he has in different form somewhat, plus any additional we can find. He wrote once saying he wanted to put a short summary list of D. C. notes in the magazine, in hopes of obtaining more Listings from members. I was not in favor of it then (but did not tell him as his List is not ready yet anyway), and found someone would just pick up his Listings and take it from there to make up his own. Now, it looks like he might want this help for his own benefit in the completed work.

Our analysis of the publishing setup is valid, but the slow moving of the last 1000 or so of each work would not work against a printer like Whittemore much as it would for our Society, as they have constant advertising going of 1 thing or another, and their stock in trade is just such works, just as a grocer must stock groceries, etc. And if the books are numerous, so that collectors really like them begin another of a series, they will buy to keep the series complete. I know the "Musical book on States" began a slight draw on the market few 10 years or so, but today they sell for 15. Not very far fled one! Bill Shaffer wrote a book on Ridgeline currency, yet had very collections of such items as there? If there are 50 it would be a surprise to me. I could have bought most all the notes used in the book at a recent Show at O'Hare Field near Chicago, as a local dealer had them all in album form, and this would not have been possible, if Shaffer knew someone else who collected them as he did.

If our Society guarantees 500 copies of each work, the balance becomes property of the printer, and he can charge whatever price he can get as he certainly has a monopoly on the copy. This fact should make it attractive to dealers I would think.

I kind of doubt if there were more collectors of obsoletes in W. Maryland than now, but I feel it's feasible for publication, as there're specialists in all the branches, such as buying old and large, etc., foreign, gold, or whatever, but only currency lends itself to publication, there being so many varieties and before Warren none had been described at all, and there still isn't much to write on coins which are all pretty much alike. But perhaps today is more of profits, people want data & reading or what will be good investments, likely to rise, etc., as new Pace, etc., etc.

If we call up the A.A.A. to take 200 copies & sell, leaving the writer with only 1800 copies, I think we would have it made; perhaps Tom Fair can present this idea to them in August, but the A.A.A. cannot commit itself beyond a yearly basis, so it would be a continual job ad. off over the years as the works come out. Tom said he would advise in a few weeks if the deal is a goin' on, so much rests on this.

Our suggestion of putting my Listings on all 34 States for around \$5.00 sounds like a subscription deal. But, it would involve almost as much work as a descriptive work, could be a fine variation to "Musical book on States", etc., etc., and would wind up as a new version of "Musical", out of W. State. The greatest part of "Musical" work was the 1890 census of data he took off each note, even though he may, failed or knew of very one for the 1870, 1880, 1890 likely not conceivable for 1 reason or another. I would say as few as 10 States fully described than all only summarily described like "Musical" did. After 40 years I believe a new full Listing is due, economically sound or not. Just part in the A.A.A.'s the expenses of such endeavor, or the protection of a fund to publish such a project. I am at varying stages of completion on 4 States myself, will take on 1 more when there are done, and if all goes well, right on to another 4 later. Then 17, but at least 12 others by Researchers, plus 20 very small State accounts for about 44 States. Maybe the more active Researchers could fill in on these other 6.

Well, these are my thoughts and feelings, to carry on as is, just researching until finished in our magazine first, & in book form later, as originally planned, but which solves the distribution factor permanently, I would be doubtful.

Paul, get your Fair. 2 items, can use 1 at least, if you price them. Kind regards

June 24, 1965

Mr. Richard S. Yeoman
115 South Indiana Avenue
Racine, Wisconsin 53405

Dear Mr. Yeoman:

For over a year the Society of Paper Money Collectors has been busy, as a project, to bring the Wismer's list of broken bank notes up to date.

Mr. Fred Marckhoff, 552 Park Street, Elgin, Illinois, is Chairman and has appointed a Head Researcher for every state who is responsible for bringing the list up to date.

A few of the states are about complete and as I told you in Chicago, we were interested in getting them printed. Several states can be combined into one book in some cases but some states will require an individual book. Mr. Marckhoff and his committee will decide this. It looks as if some six to 10 books will be required to print all states. Some states will not be completed for a year or so although some will be completed this year.

Since you said you were interested in printing these in our talk in Chicago, I would like for you to let me know how you would like to handle it. I do not know how you pay on these projects but S.O.P.M.C. would consider buying around 1,000 copies to sell to members.

A prompt reply will be appreciated.

Sincerely,

Original signed
THOS. C. BAIN

THOS. C. BAIN
President

TGB:es

cc: Mr. Fred Marckhoff ✓

Phone:
522-2249

A.N.A.
224^{5/2}

JASPER D. PAYNE
207 Michael Street
Knoxville, Tenn. 37914

June 28, 1965

Mr. Fred R. Marckhoff
552 Park St.
Elgin, Illinois

Dear Sir:

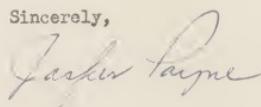
I would like to apply for Chief Researcher for the TENNESSEE post. I believe I have the largest collection of Tenn. obsolete in the world. I will be happy to contribute to such a worthwhile and long overdue undertaking.

I have always loved history; more especially Tennessee. I have done considerable research on the material I have. Frank Tanowitz, who had the nice article in the Numismatist, has spent much time at my home gathering information on the Bank Of East Tennessee. While I am a collector in general, my first love is Tenn. broken bank.

Our tentative plans call for Nassau for a vacation. However if I am chosen and notified in time, I will be in Houston on the 27th of August.

Hope to hear from you real soon.

Sincerely,



S.P.M.C #1300

Whitman Numismatic Journal

1220 MOUND AVENUE • RACINE, WISCONSIN 53404



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June 29, 1965

Mr. Thomas C. Bain
3717 Marquette Drive
Dallas, Texas 75225

Dear Mr. Bain:

Dick Yeoman wishes to acknowledge your recent letter and has asked me to reply to it.

We are quite interested in your Society's program of up-dating the Wismer list of broken bank notes. I feel that the project is very worth while and we would indeed be interested in publishing a series of books covering the broken bank notes.

Would it be possible for our staff to review one or two of the completed portions of this work? We would be interested in seeing your style of presentation and would like an estimate of approximately how much material would be involved in the six to ten books that you mentioned. We would also like to know the approximate fee that you have in mind for your work and if this money should be paid to the Society of Paper Money Collectors or to some individual or individuals.

Just now our Composing Room and presses are loaded to capacity with numismatic books that we hope to publish this year. As such, I am afraid that it would be well into next year before we would be able to start on the paper money project. Also, I do not want to imply that we definitely will print the broken bank note series, only that we are interested in it and welcome the chance to review your work. By all means please send me more information about your project and tell me as closely as you can estimate the total number of copies you feel we should print.

Thank you for your interest and for contacting us.

Sincerely,

WHITMAN NUMISMATIC JOURNAL

Kenneth E. Bressett
Managing Editor

KEB:km

July 20, 1965

Dear Mr. ~~Whitehead~~:

I had to wait from you and hope you had an enjoyable vacation. Also nice to know you have contacted Mr. Under already. Information I have he is a very reticent person who seldom projects himself or his collection out to anyone.

I enclose a copy from my Minnesota listing, to show how I put things down in pencil, then pen, then the final typed Ms. last. The ~~middle~~, of course, is the pen and ink copy. It is written in just as the Sample Format, also enclosed, shows. If done in this way from the start, there is no problem in writing it up in a different way later on before the typed complete job is ready.

You will note the asterisked notation at the end of the description regarding date being taken from proof notes. It is well to do this, as many times the actual issue when put into circulation, had perhaps an overprint or two and other variations. If you have data on both the Proof and circulated issue, with such differences, they become separate issues for the Listing of course.

Ohio had so many spurious or counterfeit issues, it would be well to ascertain in each case, if the note is a counterfeit copy of an actual issued good note, or just a falsely created spurious note. If the former is the case, a notation at the end of the description should say something like, "This note (or issue) is also known in counterfeit." If the phony has some identifying feature it could be mentioned also, such as "has no printer's imprint", "has varying signatures not same as genuine issue", or whatever. If spurious, notation could say, either in parentheses listing by denomination or very short description of each note, but the word "Spurious Issue" at the top alongside the bank name and town.

Harley Freeman wanted to know who was handling Ohio, and when I said you were, he was glad to hear of it, ashe said you could handle without any trouble.

Nebraska is completed, and several others are well along, so as soon as we finalize our printing & distribution setup, the effort will be on its way.

If you can ever make trades, directly or indirectly with Mrs. White, I have Ohio material they no doubt can use, in exchange for Kansas, Nebr. and Utah items I know they have.

Very sincerely,